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The Solicitors' Journal.

LONDON, MARCH 29, 1873.

THE DEBATE OF YESTERDAY WEEK on Mr. Hardy's motion was not calculated to produce a favourable impression either of international arbitration or of the wisdom of the *Alabama* claims portion of the Washington Treaty. There was a general agreement among the leading members on both sides of the House, that the interpretation placed by the majority of the Geneva arbitrators on the words "due diligence" threw intolerable burdens upon neutrals, and that the principles which they laid down as to the liability of commissioned ships to seizure, and as to coaling at a neutral port being a use of the port as a base of naval operations, were contrary to settled usages of international law recognised by the United States as well as by ourselves. The fact of such criticisms as these being made at all in the House of Commons, whether well or ill-founded, forcibly illustrates the very different position in public estimation held by international arbitrators as compared with the judges of our own Superior Courts. Until this can be entirely altered, until some one will show us how to find judges of international law whose decisions will command the same confidence and acquiescence as those of the judges of our highest domestic tribunals, arbitration may be occasionally resorted to get rid of a troublesome but really unimportant dispute, but it has no chance of being generally adopted for the settlement of questions of real importance.

The erroneous conclusions at which the arbitrators arrived cannot but be attributed in part to their deficiencies as judges of international law, but it must be acknowledged that their task was rendered much more difficult by the peculiar conditions to which the Treaty subjected their arbitration. Throughout the transactions in dispute the British Government had acted according to one view of their liabilities under international law, but according to the Treaty their conduct was to be judged according to an entirely different standard embodied in three short abstract rules and never tested or exemplified in practice. Besides, as Sir Stafford Northcote explained during the late debate, these rules had been left less full and clear than they ought to have been, owing to the anxiety of each set of Commissioners not to admit into them anything which might possibly prejudice their case before the arbitrators. For this reason, nothing was said about commissioned ships.

As regards the interpretation of the words "due diligence" it must also be acknowledged that the arbitrators had a more plausible case than was brought forward during the late debate. In municipal law, the ordinary test of due diligence is what a prudent man would do in his own case. If this test be equally applicable as between governments, a neutral government would, according to the rule, be bound to exert the same diligence to prevent the fitting out, &c., of vessels intended to cruise against another Power, which it would exert to prevent the same thing against itself. But no one can suppose that if there were reason to suspect that vessels were being fitted out against ourselves we should rely exclusively on the penalties of fine and imprisonment, and the jealously-guarded judicial processes of seizure and condemnation, which constitute the only means of prevention provided, either by the old Foreign Enlistment Act (59 Geo. 3, c. 69), or by the amended Act of 1870. As Parliament has in similar cases suspended the Habeas Corpus Act, or deprived all the inhabitants of a district of arms, and has entrusted the Executive with a general authority to prohibit the exportation of arms and munitions of war, so it would not hesitate to adopt equally arbitrary measures for warding-off the new danger which threatened the Commonwealth. Probably all ships whatever would be placed under surveillance and only allowed to leave port with the express permission of the Executive, and the Executive would probably also be authorised to detain any ships which there was any the slightest ground for suspecting, without bringing them to trial. If we are bound by the "rules" to use the same diligence on behalf of a friendly State as on our own behalf, Parliament ought to authorise the Executive to exercise similar powers on behalf of any friendly State. But there is a very sufficient answer to this reasoning—viz., that the justification for the extreme measures which constitutional States occasionally employ in self-defence, rests upon a principle of necessity (*salus populi suprema lex*), which cannot be extended to preventing the fitting out, &c., of ships against other States. For the latter purpose a State cannot be reasonably expected to employ any means inconsistent with the constitutional liberties of its own subjects. This makes it almost impossible in a constitutional State to adopt any preventive measures against the fitting out, &c., of ships, different in kind from those provided in our Foreign Enlistment Acts. But with such a vague phrase as "due diligence" in the "rules," troublesome and irritating discussions as to the sufficiency of the means provided cannot fail to arise whenever the rules are to be applied.

The late debate can hardly fail to be a serious obstacle to the adoption of the three rules by other states. It would be useless for Great Britain to invite their concurrence except jointly with the United States, and after coming to an agreement with them as to the disputed interpretations. No prudent statesman would bind his country to observe rules notoriously susceptible of two different interpretations. On the other hand it will be very difficult for the United States to abandon the erroneous interpretations to which alone they owe a large proportion of the compensation they are to receive. The deadlock which thus threatens to deprive us of the new rules of international law, which have been represented as a full equivalent for the three millions we have to pay as compensation, was such a natural result of the arrangement that the same rules which were afterwards to be recommended to other States for adoption, should first be pulled to pieces and interpreted and misinterpreted by the subtlest lawyers of England and America, that it is strange our Government should not have foreseen it. In the meantime, the "rules" only remain binding as between Great Britain and the United States.

It seems, however, at least questionable whether the advantage to be derived by Great Britain when a belligerent from the "three rules" has not been much overrated. In the event of our only opponents being, as in the Crimean War, a power such as Russia or Germany, whose coasts we could easily blockade, it would no doubt be advantageous to have the United States more strictly bound to prevent hostile cruisers from being fitted out, &c., in their ports, but it would be vain to expect similar vigilance from the ill-governed republics of South America; and if the United States, France, Sweden and Norway, or any other State with a sea board too extensive or exposed to be effectually blockaded, were among our opponents, the rules would cease to be of any use whatever. Mr. Rathbone stated forcibly the disadvantage to which our mercantile marine would be subjected during

war in consequence of the ill-advised Declaration of Paris, but for this the three rules are a mere palliative, available only under conditions not very likely to be realised. The only effectual remedy, unless we could get released from the Declaration, is one to which on other grounds there are very serious objections—viz., the exemption from capture of all private property at sea.

DOES THE DEATH OF THE GUARANTOR operate as a revocation of a continuing guarantee? This question was recently raised before the Master of the Rolls, on an adjourned summons in *Harries* v. *Fawcett*, and was answered by him in the affirmative. This decision is in conformity with the case of *Offord* v. *Davies* (10 W. R. Com. Law. Dig. 40, 12 C. B. N. S. 785). It was there held that a guarantee to indemnify the plaintiff against loss through his discounting the bills of a third person, for twelve months, to the extent of £600 was revocable by notice within the twelve months. The reasoning of Erle, C.J., in that case is very convincing: "The promise itself creates no obligation. It is, in effect, conditioned to be binding if the plaintiff acts upon it, either to the benefit of the defendants or to the detriment of himself." This is exactly similar to the reasoning of Lord Lyndhurst, C.B., in *Wood* v. *Benson* (2 Cr. & J. 94): "The question here is, if I undertake to pay for goods which may be supplied, though there is no promise to supply the goods, whether, when the goods are supplied, a right of action does not accrue to recover the amount. It is quite clear that it does." This being so, the conclusion of Erle, C.J., seems necessarily to follow: "But until the condition has been at least in part fulfilled, the defendants have the power of revoking it. In the case of a simple guarantee for a proposed loan, the right of revocation before the proposal has been acted on, does not appear to be disputed." This line of reasoning seems to show that there is a binding obligation only when and so far as the request is acted upon; that if the guarantor dies before it is acted on, the case is the same as that of a man who dies before a proposal for a contract has been accepted; and that as each act done under it is a distinct matter (see *Offord* v. *Davies*), the guarantor can only be liable in respect of such as are done during his lifetime; and this view seems to have been very generally entertained. It was so laid down in Smith's Mercantile Law (4th ed., p. 425; and 5th ed., p. 451), and that statement was adopted by Mr. Justice Williams in his book on Executors (5th ed., p. 1604).

But in the case of *Bradbury* v. *Morgan* (10 W. R. 776, 1 H. & C. 249), decided a few days earlier than *Offord* v. *Davies*, it was pointed out that the cases cited in in support of that proposition did not warrant it (which certainly seems true), and it was held that the rule supposed to be deduced from them was erroneous; that the guarantee was not revoked by the death of the guarantor but that his executors were liable in respect of goods supplied after the death of the guarantor. It is difficult to reconcile the reasoning adopted in that case with the reasoning in *Offord* v. *Davies* and *Wood* v. *Benson*. The distinction is broad (as was pointed out by Malins, V.C., in *Burgess* v. *Eve* (20 W. R. 311, L. R. 13 Eq. 450) between such a case and the case where the person to whom the guarantee is given has bound himself to do acts, or has taken the person whose conduct is guaranteed into his employment (which also creates an obligation on him), and this distinction seems to have been overlooked.

The last edition of Smith's Mercantile Law (8th ed. p. 468) adopts the decision in *Bradbury* v. *Morgan*; but adds in a foot-note a *quære* "If the creditor had notice of the death." In *Harries* v. *Fawcett*, the Master of the Rolls was able to distinguish the case from *Bradbury* v. *Morgan* on this ground; but he further expressed himself as by no means concurring in some of the reasoning of the learned judges who decided that case. The concluding words of the guarantee "until six months after notice in writing under my hand of my intention to revoke the same," were also treated as an index of the intention of the guarantor, on the ground that it would be absurd to suppose the intention to be that if he died without giving notice, the guarantee should become irrevocable and run on for ever; it must be observed, however, that a similar argument was pressed without effect in *Bradbury* v. *Morgan*.

LORD SALISBURY deserves great credit for his persistent enmity to the system of legislation by incorporation and reference. The Bastardy Laws Amendment Bill, which he has taken the trouble to amend, was indeed a glaring instance of the evils of this system; but other cases of the same sort abound among the Bills now before the House. Thus Mr. Trevelyan's Bill to extend the household suffrage to counties refers to at least nine sections or parts of sections of existing Acts, and effects its purpose by enacting that the 6th section of the Representation of the People Act, 1867, shall be construed as if after the words "within the county of the rateable value of £12 or upwards," there were inserted the words, "or the inhabitant occupier, as owner or tenant of any dwelling house within the county." Mr. Dillwyn's Fishery Bill has a long section (63) of amendments effected by the introduction of words into the prior Act; as, for instance, the words, "or killing" after the words "catching," in the previous Act. Mr. Bruce's Prevention of Crime Act Amendment Bill proposes that, "throughout sections 4, 5, 6, and 9 of the Penal Servitude Act, 1864, so far as they are unrepealed, the expression "license granted under the Penal Servitude Acts, or any of them," shall be substituted for "license granted in the form set forth in the said schedule A.," and the position of the child of convict parents is ascertained by enacting that he "shall be deemed to be a child to whom in Great Britain the provisions of the Industrial Schools Acts, 1866 and 1872, and in Ireland, of the Industrial School Act, 1868, apply." And the Bill for regulating locomotives on roads, not venturing to describe in its own words the shape of a wheel, provides that "in every case where the wheels of any waggon, &c., shall not all be cylindrical, as described in the Act of 3 Geo. 4, c. 126, s. 9, the toll payable in respect thereof shall," &c.

FROM MR. LEWIS'S SPEECH, and the resolutions passed at the meeting held at the Guidhall Tavern, on Monday last, it may be gathered that the points of difference which up to this time have arisen between the two committees of the Incorporated Law Society have been practically narrowed to the question of the eligibility for re-election of the retiring members of the Council. Mr. Lewis expressly stated that "he was not wedded to the novel idea of the term 'voting by proxy,' and so long as absent members practically had a vote, the mere detail was of little importance;" and the second resolution passed at the meeting affirmed that "this meeting is in favour of the proposal for enabling members to vote by proxy or *by voting papers* on all questions." As the two Committees do not differ upon this point, and the Council of the Law Institution favour the proposal, we may regard it as tolerably certain that voting papers will be adopted in the revised bye-laws.

As to the other question, Mr. Lewis still adheres to his idea of disqualifying a proportion of the retiring members of the Council, but he limits the number to be disqualified to five and the term of disqualification to one year. Moreover, with the frankness and moderation which honourably distinguished his speech, he admitted the evil involved in rendering impossible the re-election of men who might be among the most efficient members of the Council, and who might possess special knowledge or special aptitude for dealing with matters which might arise during the year of disqualification. Mr. Finch's committee, we believe, not less than Mr. Lewis's, deprecate the re-election, as a matter of course, of retiring members of the Council, but they

are unwilling, as Mr. Merriman put it at Mr. Lewis's meeting, "to lay down a false principle of action for the sake of obtaining an immediate beneficial result." Mr. Finch's committee admit the evils of matter-of-course re-election. Mr. Lewis admits the evils of disqualification. Is there no *via media* to be found on which both these influential bodies may advance together towards the common and desirable end they have in view?

We note with pleasure the announcement, which we understand is correct, that Mr. P. W. Rogers, one of the Registrars of the Court of Chancery, is to be made a C.B., in recognition of the valuable services he has rendered in connection with the "Chancery Funds Act, 1872." We believe that this is the first instance in which the Civil Companionship of the Bath has been conferred on a gentleman, formerly a solicitor, for services rendered in the practical administration of justice.

EVIDENCE OF FAMILY TRADITION.

The *Saturday Review* of last week contains a somewhat amusing article upon the case of *Deedes* v. *Giles*, which was tried at last Maidstone Assizes without result. The article in question would not, however, have called for notice in these columns but for the exception which is there taken to the ruling of the Lord Chief Justice upon the question of the admissibility of evidence of "Family Tradition." As the law upon this subject is not, perhaps, altogether settled, and as the writer in the *Saturday Review* has, in our opinion, somewhat misapprehended the result of the authorities, we think the question worthy of the notice of the profession, and desire, therefore, as briefly as possible, to call attention to the point actually decided, and the criticism of our contemporary.

The action was one of ejectment by alord of a manor, claiming the possession of certain freeholds of the manor as upon an escheat. The plaintiff's title was admittedly established *if* the last owner, who had died intestate, had died without discoverable heirs; and he had also, as the Lord Chief Justice ruled, given sufficient *primâ facie* evidence of this to shift the burden of proof, and put it upon the defendants to bring forward an heir and prove his pedigree. For this purpose they called as a witness one Robert John Wilson, who did not himself claim to be heir, but who alleged that he was of the family of the intestate, and that his first cousin, whom he named, was her heir-at-law at the time of her death. As a part of the evidence connecting him and his family with the family of the intestate he proceeded to state a number of sayings of his grandfather, by whom he had been brought up, and he was then asked what his grandfather had told him about his (the grandfather's) grandfather. As it appeared from the pedigree produced by the defendants (and which, as to this part at least, was vouched by the proper certificates), that this earlier grandfather had died before his grandson's birth, it was objected that nothing which that grandson had said about his grandfather could have come from personal knowledge, and therefore such sayings could not be received in evidence unless it were first proved that the intermediate link had been also a member of the family. This could not be done, and accordingly the Lord Chief Justice rejected the evidence tendered, and this was the ruling objected to by the *Saturday Review*.

We give the very words of the article upon this point, merely premising that "the Commonwealth Chapman" was the alleged common ancestor of the witness and the intestate:—

"The ordinary rule of law which excludes 'hearsay' evidence is relaxed in these questions of pedigree from the necessity of the case. The witness already mentioned had heard his grandfather talk about his family, and he was allowed to repeat much, but not all, of what his grandfather had said. If he had been allowed to repeat all, he might have proved the pedigree from himself and the claimant to the Commonwealth Chapman without further evidence. But the Lord Chief Justice ruled that the witness might be asked as to his grandfather's statements as to his (the grandfather's) father, but not as to his grandfather, if he had not known him, nor could have known him. It may be doubted whether this ruling does not unduly narrow the limit within which tradition may be received. But the claimant was able to prove his descent from the Commonwealth Chapman by other means. It would appear, however, from reported cases, that if the grandfather of the witness had written down all that he told the witness the whole might have been received. It is stated in one of these cases that 'an old pedigree, professing on the face of it to be compiled from registers, wills, monumental inscriptions, family records and history, and going back to a fabulous date, is not evidence, though proved to be signed by members of the family, except so far as it relates to persons presumably known to the party signing it, or respecting whom the party signing it may have obtained information from other members of the family.' It seems unnecessary to quote authority to show that a pedigree 'going back to a fabulous date' is not entitled to be received in its entirety as evidence. . . If such inquiries are to be prosecuted, it is highly important that parish registers should be preserved with a care which until lately has seldom been bestowed upon them, and also that inscriptions in churches should be treated with a reverence which may be sometimes inconsistent with the full accomplishment of the desires of ardent church restorers. In a case which is often cited in this branch of law, an inscription in a chancel containing a pedigree of a family had been copied in pencil by a person employed in certain repairs which involved the obliteration of the original, and the pencil marks had been inked over by another hand, supposed to be that of the incumbent of the parish. This document, and also a copy of it, bearing an endorsement by a member of the family, were among the evidence produced by the claimant in that case, and the endorsed copy was admitted. It would seem to follow that if, instead of a written endorsement, there had been a verbal adoption of the paper by a deceased member of the family, the paper would equally have been admissible; and if so, the whole of the statement of the grandfather of the witness as to the Chapman pedigree would appear to be admissible. In the *Troutbeck case*, which excited great interest some forty years ago, a paper in the handwriting of a deceased member of the family, purporting to give a genealogical account of the family, was held to be admissible, though never made public by the writer, erroneous in many particulars, and professing to be founded partly on hearsay."

These observations seem to us to lose sight altogether of the principle governing the admission of evidence in cases of this sort. Evidence of family tradition is received because the matters in question being *ipsâ naturâ rei* beyond the reach of living contemporaneous testimony, it is the *best* evidence that the case admits of; but in order that it should be the best (without which it would be plainly inadmissible), it must fulfil two conditions precedent. 1st. It must have been handed down through an unbroken chain of relations; and, 2ndly, all the declarations of which it is composed must have been made *ante litem motam*. The evidence tendered and rejected in the present case failed in respect of the first condition. There is clearly a most important difference between the statements of members of the family, who may be supposed to know more than any one else on the subject, about their bygone relatives, and the gossip of friends or servants or the traditions of the neighbourhood, upon the same subject; and while the former have been invariably admitted, the latter have been ordinarily, though not invariably, rejected. So closely has this distinction been observed, that it was at one time seriously doubted whether the declaration of a man that he was a bastard could be admitted, as it appeared on the face of it that he was not a member of the family; and though this evidence has been in fact admitted (*Cooke* v. *Lloyd*, Peake on Evid. Ap. 74), yet declarations of such a person as to other members of his natural family have been held inadmissible (*Doe* v. *Barton*, 2 Mo. & Rob. 28); as have also declarations by the sister of a husband's mother (*Isaac* v. *Gompertz*, cited in Hub. Ev.

650); by a midwife, that she had delivered a certain lady (*Annesley* v. *Anglesea*, 17 How. St. Tr. 1157); by a clergyman, that he had married a couple (*Berkeley Peerage cases*, Min. Ev. 1811, p. 655; unless it was against his interest [*Standen* v. *Standen*, Peake, 45, 3rd ed.], and so admissible under a different rule); and even the dying declaration of an old family servant (*Doe* v. *Ridgway*, 4 B. & Ald. 53).

In the present case it is obvious that Mr. Wilson's grandfather might have had his information about his grandfather from old family servants, or from friends of his father, which is precisely what was rejected by the Court of Exchequer in *Crease* v. *Barrett* (1 Cr. M. & R. 928), on the authority of *Johnson* v. *Lawson* (9 Moo. 183). The prevailing rule appears to have been laid down with as much accuracy as our system of judgments *secundum subjectam materiem* admits of by Lord Wynford in *Doe* v. *Randall* (2 Moo. & Pay. 25), where he says, "If a party in cross-examination were questioned as to declarations made by a person deceased, although he did not hear them himself, it would be sufficient for him to state that he had heard his relations (that is, relations of the deceased) say that the deceased declared who and what his cousins or other relatives were." This case was not cited to Lord Chief Justice Cockburn in the case under consideration, but his ruling appears to be in exact conformity with this precedent.

The course of decision has not, however, been by any means uniform. Although we think the rule above stated well-founded, not only in principle but on authority, still there are cases in the books where a much wider latitude has been allowed. In *the Lovat Peerage case*, for instance, Min. Ev. 89, a witness was allowed to say what he had heard from his mother (a member of the family) as to the state of the family six generations back,* and Lord Eldon, in *Walter* v. *Wingfield* (18 Ves. 443), treats the question as open. He says (p. 446), "The question whether a physician or a servant who has attended the family, can be admitted as one of the family, has not, I conceive, been decided." But as his Lordship decided against the evidence then in question, this dictum has not by any means the same weight which it would have had if the declaration had been admitted; and although such declarations have in fact been admitted on more than one occasion at Nisi Prius, we know of no case where any such ruling has been affirmed by the Court in Banco on argument; and we take it that the preponderance of authority, and certainly of principle, is decidedly the other way. If we are right as to the principle on which this evidence was rejected, it follows that even if Mr. Wilson had written it down as it fell from his grandfather's lips, the defect would not have been in the least mended. For the incapacity of the grandfather to declare, not that of the witness to transmit, the evidence, was the infirmity under which it laboured.

The cases referred to by the writer in the *Saturday Review* do not seem to us to affect the question. The first (which he does not name) appears to be *Slaney* v. *Wade* (1 My. & Cr. 338), which is a very important case upon the subject, but is not quite accurately quoted in the article referred to. In that case three copies of a mural inscription (which had been effaced), were tendered in evidence. The inscription had been effaced in 1810, and the "*lis*" had arisen at earliest in 1801. It was admitted on all hands that if the inscription had been still existent (in 1836) it would have been admissible in evidence, but all the copies—which substantially agreed—were objected to, on different grounds. One had been made by a Mr. Morry (not a member of the family) who died in 1775, and came out of the possession of and had been indorsed by Moreton A. Slaney (a member of the family), who died in 1813. This was objected to on the ground that Morry not being a member of the family his evidence was inadmissible *per se*, and that Slaney's indorsement might, for all that appeared, have been made *post litem motam*. Another copy was entirely in the handwriting of M. A. Slaney, and was indorsed by him with the words "copied in February, 1796." This was objected to on the ground that M. A. Slaney, who was an attorney, was even so early as 1796 aware that the question must come into litigation, and was or might have been then preparing evidence to be used in the suit.

The third copy had been made in pencil by one *Adams*, assisted by the parish clerk, in 1810, before the inscription had been effaced, and had been afterwards inked over by the clergyman; the clergyman and clerk had since died, but *Adams* was alive and swore to the accuracy of the copy, and even went so far as to swear, after refreshing his memory by an examination of the copy, to his recollection of the inscription itself. Without actually rejecting the others, it was on this last copy, thus authenticated, that Lord Cottenham relied. This it will be seen, depended not at all upon family tradition, except in so far as a memorial tablet or gravestone is admissible as evidence; which, at any rate, when set up in a place frequented by the family, it most unquestionably is. The oral evidence admitted did no more than identify the contents of the monumental inscription, and that was done, in fact, by living testimony, not by declarations of deceased persons, whether of the family or not.

The Troutbeck case (*Monkton* v. *Attorney-General*, 2 R. & My. 147) is little or no authority upon the question; the narrative there relied upon had been rejected by the late Vice-Chancellor of England, who decided that the plaintiffs had not shown sufficient case to warrant him even in directing an issue; this was so far reversed by Lord Brougham that he granted the issue asked, but refused, though much pressed on the point, to direct that the narrative should be admitted in evidence (though the tenor of his Lordship's judgment is decidedly in favour of its admissibility); the issue was accordingly tried at the York Assizes of 1831, when the narrative was tendered in evidence and objected to, but admitted; as, however, the jury found for the Crown, and the Court refused to order a new trial, there never was any opportunity of challenging the correctness of this ruling. But it has not, we believe, ever been followed.

* It must, however, be remarked that this was a Peerage case relating to one of the old Scotch families affected by the attainders consequent on the Jacobite rebellions, and, therefore there was a special probability of a complete chain of family tradition having been preserved.

CONTRACTS TO TAKE SHARES.

III. Agents of the Company.

The common stipulation on the part of a joint stock company, that appointment to the office of agent of the company shall involve the responsibility of taking a certain number of shares, has been the subject of many cases which have come before the Court for decision. We propose in the present article to discuss those points in which an application for shares is, as proceeding from a proposed agent, subject to considerations different from those which obtain in the ordinary case, and to deduce the general principle upon which these considerations are based. To effect a binding contract to take shares in a joint stock company there are, in the general case, and as between the company and a member of the outside public, three things requisite. There must be, first, an application for shares, secondly, an allotment of shares, and thirdly a communication to the applicant of the fact of the allotment. These requirements are based upon the broadest and most general rules of contract. With respect to directors, however, it is now well established by recent decisions (although there are earlier decisions in conflict which may now be disregarded) that in the case of the shares which form the director's qualification, all three of these requirements may be dispensed with. Where the articles of a company provide that a director shall hold a certain minimum number of shares,

thus prescribing the *quantum* of interest in the company which shall qualify a man to become a director, then by accepting the office of director, and acting as a director, any person becomes *ipso facto*, without application, allotment, or notice of allotment, liable in respect of that number of shares which constitutes a director's qualification. His position is in fact, as regards acceptance of shares, precisely analogous to that of a subscriber of the memorandum of association.

The rule which is thus clearly established as regards the directors of a company, would appear on principle to be equally applicable to any agent of the company, to whose agency is attached the condition of holding a certain number of shares in the company as a qualification. The rule which requires, in the case of a member of the general public, application, allotment, and notice of allotment, rests only upon this, that there must be two parties to a contract, and that they must both give their assent to one and the same agreement. In the case of an agent, to the tenure of whose office is attached the necessity of holding a certain number of shares—where it is part of the arrangement that the agent shall hold such shares,—an application for the requisite number of shares, and an appointment as agent, will without notice of allotment, satisfy all the conditions required to effect a complete contract. This was the decision in *Davies' case* (20 W. R. 518) in which Vice-Chancellor Malins' decision was affirmed by the Court of Appeal. There was in that case some dispute upon the facts, but, it being held that it was part of the original arrangement that the agents should take shares in the company, the agents were put upon the list of contributories, for that the application for shares, and the appointment as agents, together constituted an agreement to become members of the company, and notice of allotment was therefore unnecessary.

The most recent case in which the liabilities of an agent in this respect have come under consideration is *Gorrissen's case*, in which the appeal was heard during the present week. Mr. Gorrissen, a merchant in Hamburg, applied to the manager of a newly constituted company to be appointed agent to the company at Hamburg. He was, thereupon, informed that he would be required to take a thousand shares. This he declined to do; but he was afterwards appointed agent in consideration that he would "place" a thousand shares for the company. Matters standing thus, the manager, a few months afterwards, wrote to him: "My directors are anxious that you should complete your agreement as to the placing the thousand shares you agreed to. These stand in our register as blank, with merely your name as reference, which consequently has a very unsatisfactory appearance." To this Mr. Gorrissen replied: "In order not to disturb the entry on your register, leave my name where it is placed, and I engage to keep the amount myself out of the commission I make on the second issue." No second issue of shares was ever made, and, except as is above stated, no concluded agreement in respect of the thousand shares was entered into. Upon these facts, two questions evidently arose; first, what is an agreement to "place" shares, and, secondly, if such an agreement is merely an agreement to nominate persons who will take, and does not involve a further agreement in default of such nomination to take personally the number of shares agreed upon, was the agreement by the subsequent engagement to keep the amount out of the commission made on the second issue enlarged into an agreement on Mr. Gorrissen's part to take the shares himself? On the hearing before the Vice-Chancellor, the first point was in fact the only point of importance. His Honour held, upon the grounds to which we have before referred as being generally applicable to the case of an agent of the company, that, there being a distinct agreement for valuable consideration (viz., the appointment to the agency), to place the shares, it was not necessary to prove allotment, and notice of allotment—that an agreement to place shares was equivalent to a guarantee to take the shares if they were not taken by others—and that Mr. Gorrissen had, in fact, by his letter, as stated above, himself put this construction upon the agreement. This ruling is a clear application of the principles which we have already detailed, assuming the Vice-Chancellor to be correct in the construction he puts upon the word to "place." To that construction, however, we should have had some difficulty in assenting. To "place" shares is an expression with which every one conversant with the transactions of joint stock companies is familiar, and we were certainly surprised to learn that to "place" shares meant, not merely to find persons who will take the shares and be registered in respect of them, but either to do this or in default to take them and be registered in respect of them oneself. The *primâ facie* and ordinary meaning of the word is to find persons who will take, not to do this or in default to take oneself; and that the *primâ facie* meaning is the true meaning is determined by the Court of Appeal. The contract to "place" was the consideration for the appointment as agent, and, therefore, that there was a concluded agreement to "place" there was no dispute. It is, therefore, only upon the meaning of the word, and not upon the general principles with which we are here dealing, that the Vice-Chancellor was overruled by the Court of Appeal. This being so, the second point became, upon the appeal, the important one; and their Lordships held that the agreement to take the shares was upon that subsequent letter a conditional one, and fell within that class of cases of which *Elkington's case* (15 W. R. 665, L. R. 2 Ch. 511), and *Pellatt's case* (15 W. R. 613, 726, L. R. 2 Ch. 527), are examples. This second point is one which is not within the compass of our present observations, for it is necessary to avoid a confusion between the class of cases with which we are in the present article proposing to deal, and that other class, which although of a very similar character, is in fact the converse of that of which *Davies' case* is an example. The class of cases which fall under the general type of *Elkington's case* (15 W. R. 665, L. R. 2 Ch. 511), and *Pellatt's case* (15 W. R. 613, 726, L. R. 2 Ch. 527), are cases of application for shares upon a condition precedent or collateral. There are to be found in the books several cases of this character relating to agents of the company, in which an application has been made for shares upon condition that the applicant be appointed to a certain post. *Rogers' case* and *Harrison's case* (16 W. R. 536, 881, L. R. 3 Ch. 633), *Thompson's case* (13 W. R. 852, 958), and *Thomas' case* (20 W. R. 479, L. R. 13 Eq. 437), are familiar instances of this. But the point to which we now confine ourselves is that of an application for an office to which a qualification in shares is attached. In such a case appointment to the office necessarily involves that which the 23rd section of the Companies Act, 1862, requires in order to constitute a member of the company; it necessarily involves, that is, that the appointee has agreed to become a member of the company in respect of the shares, the holding of which is a condition precedent to the tenure of his office.

Attention has already been drawn to the analogy which may fairly be urged between the case of a director and that of an agent in respect of the acceptance of the shares which constitute their respective qualifications; but this is an analogy which must not be pressed too far. The director occupies a peculiar position in the company, and may fairly be taken to have notice of all such regulations of the company as it is his duty as a director to be acquainted with. It is conceived for instance that he must be taken to be acquainted with those rules which prescribe a minimum number of shares as his qualification, and with the number of shares which he must hold. This is well illustrated by *Fowler's case* (21 W. R. 37, L. R. 14 Eq. 316), where, the qualification being twenty-five shares of £20 each, a director applied for twenty shares of £25 each, and subsequently, having been settled upon the list of contributories in the winding up in respect of both the twenty-five shares which consti-

tuted his qualification, and the twenty shares for which he had applied, alleged that he was under a mistaken impression as to the amount of qualification, and that his application was intended to be an application for the shares constituting his qualification. He was, however, made liable as well for the amount of his qualification, as for the shares for which he had applied. It is evident, however, that a mere agent of the company stands in a different position, and that therefore it will be necessary to prove notice to the applicant of the conditions attaching to the office for which he applies. In both *Davies' case* and *Gorrissen's case* this notice was proved.

It is not, in fact, necessary to put the case higher than this, that where there is an agreement for valuable consideration to take shares, and the valuable consideration is paid, that thereupon a completed contract to take shares arises without any further allotment or notice of allotment. When thus stated the proposition is evidently a general one, applicable to all those numerous combinations of circumstances under which new enterprises, struggling into life in the form of joint stock companies, endeavour to obtain subscriptions for their capital, and that much to be desired evidence of stability and respectability, a settling day on the Stock Exchange. We have little doubt that on the general proposition as thus stated, it will be our duty before long, in the rapid succession of cases upon this important branch of law, to chronicle decisions establishing the liability of applicants for shares as contributories in many such cases of agreement for valuable consideration. In the general case, where notice of allotment is required, it has already been held that direct notice is not necessary, provided that notice has in fact been given, or if the applicant stands in such a position that he must have known of, or can be affected with notice of the allotment, or if he has acted in such a manner as is inconsistent with ignorance of it. Of this position, the question which we have been considering is evidently but a special case. Under all such circumstances the leaning of the Court is always in favour of fixing with liability the man who, if the company had proved successful, would have been ready to claim his share of the profit. The point cannot be put more plainly than, in many of the cases, it has been put by the Court. Has the alleged contributory put himself in such a position that, if the company had proved successful, he could have insisted on being recognised as a shareholder? If so, then in the disasters of the company, he must be fixed with the liabilities attaching to the position which he has chosen.

APPOINTMENTS.

Mr. Edmund William Walker has been appointed by Vice Chancellor Malins as Chancery Chief Clerk, in the place of Mr. Prichard, deceased. Mr. Walker was admitted in Michaelmas Term 1856, and has been a member of the firm of Walker, Sons, & Field, of London and Liverpool.

Mr. Lewis Bishop, of Llandilo, Carmarthen, has been appointed a Perpetual Commissioner for taking the acknowledgments of deeds by married women in and for the county of Carmarthen.

Miss Shedden, whose name was once familiar in the law courts, in connection with the case of *Shedden* v. *Patrick*, died on Wednesday week at Edinburgh.

In the House of Commons last Tuesday Mr. Bruce said that the Government had undertaken last year to introduce a Public Prosecutors Bill, and he had not abandoned that intention. In consequence, however, of hearing that the Judicature Commission were about to take the question into consideration, he postponed the introduction of the Bill until he should have the benefit of the recommendations of the Commission. The Commission had now reported, and as soon as possible a Bill embodying such of their suggestions as it might be thought advisable to adopt would be brought in.

GENERAL CORRESPONDENCE.

Proposed Abolition of offices of Registrars and Record and Writ Clerks in Chancery.

Sir,—I understand there is now a proposition before the Government for the abolition of the offices of the Registrars and the Record and Writ Clerks in Chancery. It is calculated that after compensating these gentlemen on the most liberal scale the saving to the country, including sundry other small and useless offices in Chancery and at Common Law will be no less than £79,000 a year. The Judicature Bill, if it does nothing else, certainly assimilates the practise of Common Law and Chancery, and this is more than half the battle of simplifying the law itself. The cumbrous machinery of the Court of Chancery will be no longer wanted. Instead of Registrars, all that will be wanted will be the signature of the judge's secretary to the orders as they are drawn up and settled by the counsel and solicitors themselves. In complicated cases the Court can be spoken to on the minutes as it is now. There is not the slightest reason or necessity for the office of Registrar. Some persons may say, "Oh, but how about the record"? I answer "Where is your record of an order at Common Law"? If there be no necessity to record it at the latter neither can there be any to do so in the former. The solicitors and counsel are themselves practically responsible for the forms of the orders, and there is no reason why they should not be entirely so.

Again where is there a necessity for filing bills, answers, affidavits, demurrers, &c., &c., when all the purposes of them are answered by delivery of a copy to the opponent on the responsibility of the solicitor. This issuing and filing is a mere farce, productive of useless trouble and expense. The deficit of the Court of Chancery last year in paying its expenses was somewhat over £8,000, and it is high time this anomalous state of things was stopped. Of course it will be urged that these offices get the fees to pay other officers with. That I venture to think is no *raison d'être*, if otherwise their influence is baneful. There is not a single argument in support of these offices which the analogy of the Common Law Courts in their practice does not completely destroy. For instance, it will be said that the Record and Writ Clerks are the judges of a jurat. If so, who at Common Law are the judges of a jurat? Are not the judges themselves? Then *cadit quæstio*. Besides that, if an affidavit be wrongly made, the opponent or the judge will take the objection without the officious interference of an officer.

London, 24th March. A Solicitor.

The "Chronological Table and Index of Statutes."

Sir,—Some months since I purchased the "Chronological Table and Index of Statutes to the end of September 1869, published by authority." The work appeared to me calculated to be very useful—and so I found it.

Some weeks since I saw quoted the 2nd vol. of the work, with the continuation of the later Statutes. Accordingly I went to my law bookseller to inquire why he had not supplied me with these additions to my library. I was informed that no second volume had been published, but that a new edition of the original volume had been published in which the statutes were included up to a much later period—thus rendering my original volume (an expensive one) of no value comparatively—and that this had been done by the Government.

This appears to me to be a real grievance and an act of injustice. Causidicus.

Justice in Rhodes.—The *Pall Mall Gazette*, on the authority of a correspondent of the *Levant Herald* in Rhodes, cites several instances of the administration of justice in that island. In a case of appeal for the annulment of a mortgage on property brought before the Civil Tribunal of Rhodes, the property in question was put up to auction without even the semblance of a trial, and in spite of authentic documents in support of the claimant's appeal. Again, in an action brought by a Jew against a rich Turkish proprietor, the first proceeding of the Court has been to imprison the Jew by way of forcibly demonstrating the fact that it is not with impunity that a Mussulman, especially if he happens to be rich, can be sued in court by an unbeliever.

RETIREMENT OF LORD ROMILLY.

(From our Reporter).

On Tuesday morning, in anticipation of Lord Romilly's retirement from the Bench, the Rolls Court was literally crammed with members of the Bar, the legal profession and the public.

When the business of the day was ended,

Sir RICHARD BAGGALLAY, said.—My Lord, as I believe we have now concluded the paper of the day, I would ask your Lordship's permission to make, on behalf of the Bar and of myself, a few remarks. [At this stage all the members of a very numerous Bar rose spontaneously.] My Lord, I have the honour to be senior member of your Lordship's bar; and, by courtesy, to addrsss your Lordship devolves upon me. I have been requested by my friends around me, on their behalf and my own—indeed, on behalf of the bar generally—to render to your Lordship the tribute of our respectful esteem upon your retirement from this Court, over which you have presided for a period now measuring twenty-two years. The commencement of that period is beyond the professional recollection of many who are present in this Court to-day. Such have only known your Lordship as a judge; but others of us, in your Lordship's earlier days, have been associated with you whilst practising in our common profession. The legal knowledge, the practical experience, the sound common sense manifested by your Lordship led to your being selected to serve your Sovereign and country, first in the position of Solicitor-General; then of Attorney-General; and, finally, when the decease of Lord Langdale occasioned a vacancy in the judgeship of this Court in which we are assembled, to your elevation to preside over it. In the discharge of your judicial duties, your Lordship has combined the same qualities which led to your earlier promotion with assiduous diligence in the work before you, and with an unfailing courtesy towards all who have acted in the discharge of the business of this Court. You have thus added to the lustre of the already honoured name of Romilly, being yourself no unworthy successor of a line of eminent judges who have presided in this Court from which you are about to retire. Nor have your labours been confined to your judicial duties, but have extended to that department of your office from which your judicial title has been derived. There has been great progress made in managing and calendaring the national state papers under your charge, and making them more known and acceptable to the public. For your exertions in this respect a great debt of gratitude is due to your Lordship. If after so long a service in the interests of the public your Lordship desires to retire, that desire can create no suprise, though it is with regret we arrive at the termination of those duties which have so long bound us together, and we cannot butacknowledge that in every respect your Lordship is entitled to the ease you desire. At the same time it is a satisfaction to us, when contemplating your retirement from this Court, to bear in mind that your Lordship will still remain a member of the House of Lords and of the Judicial Committee of the Privy Council, and thus your country will yet, in those tribunals, receive the benefit of your counsels. Honoured as I feel, speaking on behalf of those around me, I could indeed have wished that the duty of addressing your Lordship on the present occasion had devolved upon one more competent than I feel I am, to give expression to the feelings by which one and all are actuated. I am sure, however, that that same kindness which your Lordship has ever shown towards me personally, will excuse my shortcomings in this respect. It only remains for me, on the part of those in whose behalf I speak, to give expression to their wish, that many years of happiness await your Lordship; and we can but assure you that in closing your judicial career, you carry with you the respect and esteem of all those in whose behalf I now most respectfully bid your Lordship—Farewell. (Applause.)

Lord ROMILLY.—Sir Richard Baggallay, under any circumstances, the necessity of bidding farewell to so many friends of mine, would impose upon me a painful and arduous task, but peculiarly is this so after the manner in which you have addressed me. Permit me to say that no member of the English bar could have been selected to make the observations I have listened to, more grateful to my feelings than he by whom those observations have been uttered. I should have been glad to have said what I desire to express, but I find it impossible to do so, and can only bid you all farewell. It is no light matter, after twenty-two years experience, to bid adieu to a body of gentlemen who have never forgotten in the heat of contest or argument that they were gentlemen in the truest sense of the term; and who have never thought it proper to sacrifice truth or justice for the purpose of obtaining success, or to act otherwise than as gentlemen. I wish you all a most happy and successful career. (Loud applause.)

We have been favoured with the following remarks on Lord Romilly's judicial characteristics by a gentleman who has had much opportunity of observing them:—Sir Richard Baggallay undoubtedly expressed the general feeling of the profession in the few graceful words which he addressed to the Master of the Rolls on Tuesday last. Besides good sense and legal knowledge, of which every leading barrister is sure to have a fair share, the Master of the Rolls possessed all the qualities necessary for judicial bearing in a pre-eminent degree. He never forgot his dignity from the first moment of his career to the last. He treated all who appeared before him, suitors as well as counsel, with the profoundest respect; and thereby he necessarily commanded their respect in turn. He did not permit his temper to be ruffled by a reference to a previous decision of his own which had been reversed on appeal. Counsel did not feel obliged to gloss over the matter by explaining that it was affirmed in principle, though the Court took a different view of the facts, or that it was affirmed with variations. The Master of the Rolls himself would say, "I remember the Court of Appeal took a different view in that case, and I, of course, shall follow them." And follow them he surely would without any attempt to impugn their decision or re-assert his former opinion. In like manner he never took it as an insult that when his judgment was given, counsel asked for a delay in enforcing the order with the view of appealing. He recognised it as the right of every party to appeal, and as the duty of counsel to advise such a course if they thought it their client's interest. He would listen to every argument without interrupting, sensible that an attempt to cut a speech short generally only leads to an altercation and makes it long; and that although a point be untenable it is not fair to interfere in it, for the suitor at least has a right to have his case stated clearly.

All attempts to introduce moral considerations and to excite his pity he carefully discouraged; and although apparently of tender feelings, he sternly resisted being influenced by them. The regular advocates of the Court had long learned to abstain from any jury-like addresses; and if any inexperienced barrister ever ventured to describe his client as a "poor woman," whom an adverse decree would reduce to destitution," the imperturbable face of the judge soon let him know that in the Rolls Court at least hard cases would never make bad law.

As he abstained from curtailing the remarks offered to him by counsel, so was he unwilling to lengthen them. He trusted to counsel to bring before him all the points that required his attention, and did not seek to raise difficulties where none really existed. It could never be said of him, as was said of one eminent judge of the Court of Chancery, that on Saturday mornings he amused himself with opposing all the unopposed petitions.

The effect of this demeanour was to enable business to be transacted in the Rolls Court with more expedition than in any other branch of the Court of Chancery, and to lighten the labours of counsel, and render performance of their duties more pleasant. The courtesy of a judge naturally affects those that practice before him, and it was not a mere conventional expression which the Master of the Rolls was able to use to the Bar to which he was bidding farewell, when he described them as a body of gentlemen who, in the heat of their arguments, had never forgotten the respect that was due to each other.

At Devonport some progress appears to have been made towards solving the problem of prison labour which shall be both remunerative and deterrent. Dr Row, one of the visiting justices, at the recent conference on Prison Discipline and Labour, said that at their prison "some sources of income were perhaps exceptional. Prisoners not very able-bodied were engaged in washing for some Government establishments; the men washed, and the women got up the linen, which was sent out in an excellent condition."

PARLIAMENT AND LEGISLATION.

HOUSE OF LORDS.

March 24.—*Poor Allotments Bill.*—This Bill went through committee.

Bastardy Laws Amendment Bill.—This Bill was committed formally, and on the bringing up of the report amendments proposed by the Marquis of Salisbury were ordered to be inserted. It was then agreed that the Bill is to be recommitted on a future day.

Custody of Infants Bill.—Lord Chelmsford, in moving the second reading of this Bill, which had come up from the Commons (*ante* p. 350), said the main clauses of this Bill were only two in number. The first empowered the Court of Chancery to order the wife access to and the custody of infants under sixteen years old. That age was mentioned because it was the one at which in this country children had the legal right of choosing their own guardians. The second clause provided that no deed of separation was to be held invalid because of a provision that the wife was to have the custody of the children, but there was a proviso that the Court need not enforce such a provision if it should be of opinion that it would be a disadvantage to the children. The Bill was read a second time.

Supreme Court of Judicature Bill.—The Lord Chancellor moved the committal of this Bill *pro formâ*, with the view of inserting, on the report, amendments which might be printed before the Bill came on to be regularly discussed in Committee. He named Tuesday week for discussing this Bill in Committee. Their Lordships then went into Committee on the Bill. When the report was brought up, the amendment referred to by the Lord Chancellor was introduced, and the Bill was ordered to be recommitted on a future day.

March 25.—*Epping Forest Bill.*—This Bill passed through committee.

Loss of Life at Sea.—In reply to Lord Lauderdale, Lord Cowper said that the Commission of Inquiry was very nearly constituted, and he hoped before the week was over that the names of the members would be announced.

Marriages (Ireland) Bill.—This Bill, the object of which is to enact, for the purpose of removing doubts on the subject, that the provisions of 26 Vict. cap. 27, relating to the registration of places of public worship in Ireland and the solemnisation of marriages therein, shall extend to the body known as the "Catholic and Apostolic Church," was read a second time.

March 27.—*Poor Allotments Management Bill.*—The report of amendments in this Bill was brought up and received.

Bastardy Law Amendment Bill.—This Bill went through Committee (on recommitment) as remodelled by Lord Salisbury's amendments. On the report, the Marquis of Salisbury proposed a clause having for its object to confirm certain orders made by justices in ignorance of the flaw in the Act of last year. The clause was ordered to be inserted in the Bill.

Epping Forest Bill.—This Bill was read a third time and passed.

HOUSE OF COMMONS.

March 21.—*The Three Rules of the Treaty of Washington.*—Mr. Hardy moved an address praying that her Majesty will be pleased, in bringing these Rules to the knowledge of other Maritime Powers and inviting them to accede to the same, to declare to them and also to the Government of the United States, her Majesty's dissent from the principles set forth by the Tribunal as the basis of their award. He said Earl Granville had stated that, if the Rules were not entirely covered by the old Foreign Enlistment Act of 1819, they were more than covered by the new Enlistment Act of 1870. If the Three Rules went no further than this he would not have moved in the matter, but an interpretation of so extraordinary a character had been put upon them that it had become necessary for the House to pronounce an opinion. The Arbitrators said that the moment there was a reasonable ground for suspecting the building and equipping of a vessel for belligerent purposes, whether the suspicion was founded on legal evidence or not, the sum of our obligations began to accumulate, and unless we succeeded in preventing the vessel from fulfilling the intent for which she was prepared we were guilty. That principle laid it down that we were to be insurers, that we were to insure a belligerent that no subject of this country, whether here at home or at the extreme distance of our remote Colonies, should do this thing. Was not that an intolerable burden? The Arbitrators laid down that "due diligence" ought to be exercised by neutral Governments, not to the best of their ability, but in exact proportion to the risks to which either of the belligerents might be exposed from a failure to fulfil their neutral obligations. What was meant by that? That you were not to measure the fidelity with which you carried out your obligations as neutrals by your duty, but by the effect on the belligerent. That seemed to him to reverse all the rules of justice. The next dogma laid down had reference to the "coaling" of vessels. "Coaling" did not come under "renewal or augmentation of military supplies or arms," therefore it must come under the second Rule as stated in the award—"Making use of the ports and waters of the neutral as a base of operations against one of the belligerents." He cited authorities to show that no change was made by the second rule as to coaling.—Mr. W. E. Forster termed the motion a vote of censure on the arbitrators, and contended that the present was an undesirable time for pressing the United States to make any joint communication to Foreign Powers on the subject of the interpretation of the Rules.—Mr. Vernon Harcourt did not complain of the Rules because they were new, nor because they were retrospective in operation; but it was essential that they should give precision to the law; and, unfortunately, that was exactly what they had not done. It was said they were not bound by the doctrines of the award. He replied that if they did not protest against them, they were necessarily bound by them. They could not separate the award from the Rules. Like Coke upon Littleton, they were one. He was firmly convinced that if the rules were passed into the Law of Nations there would be no condition endurable for any State except the condition of an ally.—Mr. Rathbone contended that the rules would benefit us either as neutrals or belligerents.—Mr. Gregory referred in detail to the case of the *Shenandoah*.—Mr. Laing said that the general effect of the Rules was to render the equipment of vessels like the *Alabama* more difficult, and to make it almost impossible for them, even if they succeded in escaping with full equipment from a neutral port, to cruise and prey upon the commerce of one of the belligerents. This result would be highly beneficial to Great Britain.—Sir S. Northcote admitted that the Rules were not so clear as was desirable. If they were to be incorporated with international law they must be made plain and intelligible. Some of the principles laid down by the Arbitrators could not be allowed to pass without challenge, and he urged the Government to lose no time in coming to some understanding with the United States.—The Attorney-General maintained that the Rules were neither new nor oppressive. As to the first Rule, in 1870 a Foreign Enlistment Act was passed unanimously, a year before the Treaty, which went far beyond the Rule that was now said to be new and oppressive. The second Rule said that a neutral should not permit either belligerent to make use of its ports as a base of operations. Was that a new rule? It was as old as the oldest international writer with whom he was acquainted. Rule three simply amounted to this—that having agreed to two very excellent rules, due diligence should be observed to carry them into full effect. Was that an oppressive rule? We were not bound by the Arbitrators' interpretations, but only by the decision, for beyond that their commission did not extend. Many of the recitals in the award were utterly untenable, and the Government, he admitted, ought not to present these Rules to Foreign Powers for their acceptance without some further consideration or modification.—Mr. Disraeli maintained that it was impossible to treat the verdict as a matter of indifference which would have no effect hereafter on international law.—Mr. Gladstone would undertake that when these rules were presented to foreign powers they should be accompanied by the dissent of the British Government from the recitals of the Award, but he could not engage to accom-

pany them with a statement of the interpretation which the Government put upon them. Upon this Mr. Hardy withdrew the resolution.

March 24.—*The Attorney-General.*—The Chancellor of the Exchequer, in reply to Mr. Raikes, said the recent resignation of the Government would not produce any change in the official emoluments of the Attorney-General. The change in the emoluments of the Law Officers was brought about mainly by the Act of last session, and the Treasury Minute had no force except by that Act, which expressly exempted his hon. and learned friend from its operation. His hon. and learned friend held his office by a patent which was granted some years ago, and which was still in full force.

Salmon Fisheries Commissioners Bill.—This Bill was read a third time and passed.

March 25.—*Currency System.*—Mr. Anderson moved for a Royal Commission to enquire into the Currency System. —Sir J. Lubbock moved, as an amendment, that a Select Committee be appointed to inquire into the operation of the Bank Acts of the three kingdoms. The Chancellor of the Exchequer promised if the motion were withdrawn, that the point as to whether the Government should be invested with a power to relax the Bank Act should be considered by the Government, and after Easter he would state whether there ought to be an inquiry or whether the Government would legislate on their own responsibility. After some discussion the motion and amendment were withdrawn.

March 26.—*Burials Bill.*—Mr. Osborne Morgan, in moving the second reading, mentioned that the Bill provided that no service should be performed but prayers, hymns, or a portion of Scripture.—Mr. Disraeli moved the rejection of the Bill.—Mr. T. Hughes and Mr. Bruce supported the Bill. After a long debate the second reading was carried by 63—280 to 217.

Intervention of the Queen's Proctor.—The Attorney-General brought in a Bill to extend to suits for nullity of marriage the law with respect to the intervention of her Majesty's Proctor and others in suits in England for dissolving marriages.

Rules of the Parks.—Mr. J. Lowther called the attention of the House to the various Rules and Regulations which have been from time to time issued under the provisions of the Parks Regulation Act of 1872, and moved an address praying that Rules be drawn up for the more effectual protection of those who use the Parks for recreation, by prohibiting the delivery of public addresses.—Mr. B. Cochrane seconded the motion; and Mr. A. Herbert, seconded by Mr. Rylands, moved as an amendment a Resolution approving the Rules lately issued, and deprecating any alteration affecting the existing rights of public meeting, unless previously approved by Parliament. After many speeches Mr. Gladstone stated that the Government would vote both against the motion and the amendment. On a division, the amendment was negatived by 142 to 46. After this Mr. Lowther offered to withdraw his resolution, but the House would not permit it, and insisted on negativing it without a division.

Register for Parliamentary and Municipal Elections Bill.—On the motion for going into committee upon this Bill, Mr. Pell moved that the measure be referred to a select committee.—The Attorney-General could not assent to the proposal of the hon. member.—After some discussion, Colonel Barttelot moved the adjournment of the debate, but on a division this was negatived. After some further conversation, the House went into committee, when progress was immediately reported, and the House resumed.

The Mutiny Bill.—This Bill, as amended, passed through committee.

The Income Tax Assessment Bill.—This bill was read a second time.

March 27.—*Rules of the Road at Sea.*—Mr. Bentinck called attention to the present inefficient state of the Rules of the Road at Sea as regards the common practice of propelling steam vessels at a high rate of speed and in thick weather, and moved a resolution declaring the necessity of more stringent regulations.—Sir J. Hay seconded the motion.—Mr. C. Fortescue, on behalf of the Board of Trade, declined to disturb the present Code. As to Mr. Bentinck's proposal, he pointed out that the law already contained provisions against the practices referred to, though, in the absence of a Public Prosecutor, it was not always possible to enforce them. As to the suggestion of further legislation for the purpose of preventing collisions, he had in preparation a Bill containing what he hoped would prove acceptable provisions on this subject. One of these provisions would for the first time render it a criminal offence on the part of the master of any ship to act in the disgraceful way in which the master of the ship that ran down the *Northfleet* conducted himself. An attempt was once made by the late Lord Kingsdown to render that conduct criminal, but it was resisted by other legal authorities in the House. After some debate, the motion was negatived.

SOCIETIES AND INSTITUTIONS.

INCORPORATED LAW SOCIETY.

A meeting of solicitors, convened by circular, was held on Monday last, at the Guildhall Tavern, to consider what steps should be taken in view of the approaching election of ten additional members of the Council. There were present C. E. Lewis, Esq., M. P. (in the chair), and the following gentleman:—Messrs. C. Ford, Whyte, J. Tucker, E. Pope, Kenrick, Treherne, Deane, Emmett, Marriott, A. Turner, Mount, Miller, Gresham, Chappel, Lewis, Bohm, Halse, Batley (Huddersfield), Warmington, Goddard, J. C. Barnard, Ellerton, Harcourt, Atkinson, Merriman, Rooks, Jones, Eldwood, Wolferston, F. Miller, Keighley, and Gole.

The CHAIRMAN, in opening the proceedings, said the smallness of their numbers was another illustration of the too patent fact that while the profession was remarkable for the fidelity with which it attended to the interests of others, it was very inattentive to its own. However, this did not so much signify, because though the meeting was a small one, he had the pleasure of stating that it was in every sense a representative meeting, and that before and since the meeting was held at the Freemason's Tavern they had received the adhesion of no less than 300 members of the Incorporated Law Society, who desired cordially to co-operate in the main object in view. The number present therefore at such an hour in the afternoon could by no means be taken as a test of the earnestness and *esprit de corps* existing among the profession generally on this important subject. He need not say that those who had engaged actively in the matter had not the slightest personal object in view. If such a suggestion were made, it was only necessary to state it in order to repudiate it; and, at the outset, he might say, inasmuch as he had heard rumours, though certainly only distant ones, that his object was to be elected a member of the Council of the Law Society, that had he the most gluttonous appetite for engagements upon his individual time in public matters, he could not possibly have it better satisfied than he had at present; so that, under no circumstances whatever, could he take upon himself any additional public duty, nor would he for any consideration allow himself to be nominated as one of the additional members of Council, who would shortly have to be elected under the supplemental charter. He had taken up this matter individually, and so had those who were acting with him, with the earnest desire to put an end to a system which had been most injurious to the interests of the profession, and with the endeavour to infuse a little fresh life into that body which was supposed to represent the profession before the public. They might or might not fail in their efforts, but they were not disposed to sit down contentedly as mere grinders at the mill, and earners of "six and eightpences." They desired to show that they had sufficient *esprit de corps* to defend their own interests, and take care that they were properly represented as an intelligent and important profession. It was now nearly three months since the former meeting was held, and probably many members of the profession had been wondering why something had not been done of a practical character; but the fact was that, up to the present time, there had been no immediate prospect of a meeting of the Law Society being called to settle the bye-laws under the supplemental charter. This, however, would now soon be called, and

would be preliminary to a meeting to elect additional members of Council. No doubt there had been reasons for the delay which had taken place, though he was not acquainted with the nature of them. They had nothing to do, therefore, but to wait with patience the action of the Society; and, when that was commenced, he need hardly remind those before him that the object they had in view was, first, to make the Council an efficient managing body as regards the interests of the profession, and, in order to make it efficient, secondarily, to make it in a real sense representative. The proceedings of the last meeting had already produced good fruit; for not only had every member of the Law Society been circularised, but emulation had been inspired; and another movement had been set on foot, to which he could only wish every possible success. He referred to the movement initiated in the month of February, and of which Mr. Finch was the chairman, and Mr. Lake the secretary. He was happy to welcome these gentlemen and those who were acting with them as fellow-labourers in the same field. He only regretted that many influential gentlemen whose names he saw attached to the circular had not taken action before, instead of after, the meeting they held in January, and that they had not thrown their influence into the scale of progress and were not inspired by those high notions as to the requirements of the profession, and the advantages which might be obtained by co-operation at an earlier period. This inspiration, however, did not seem to have arisen until two or three weeks after the information of their proceedings was circulated amongst the profession. At the same time he wished to state with the most unfeigned respect that he cordially concurred in the main objects in view, namely, to obtain the election of active members of the Council, gentlemen eminent in the profession, and who, by their position, would be able and willing to act energetically in extending the influence of the society, in raising the status and character of the two branches of the profession and advancing by all legitimate means the interests of attorneys and solicitors. Inasmuch as these were the objects which he and his friends had in view, he wished them every success, and he desired to stimulate their energies in every possible way, his only regret being, as he had stated, that these gentlemen had not been the pioneers instead of the followers of those who now met in that room. As the preamble to the circular had expressed the desire of those who signed it, to make the members of the Council thoroughly representative, and to improve the mode of election by enabling country members to give votes with greater facilities, and without personal attendance, they were thoroughly in harmony with his own views. But considering how this subject had been floating upon the surface of public opinion, and had been brought before the Law Society during the last year or two, he might be permitted to express a doubt whether unless activity had been shown by himself and his friends, there would have been corresponding activity on the part of those who issued the circular. However, they must be thankful for great as well as small mercies, and he was inclined to think it was a very great mercy to find so able and influential a body of men coming forward as fellow workers in the same field. He only hoped they would ride to win, and would not pull down their colours when they got near the winning post; but that they would all be able to vote together on questions for strengthening the legitimate influence of the profession. Mr. Finch's movement was either sincere, or it was not. He believed it to be perfectly sincere, and, therefore, it was a great tribute to the propriety of their own action, but it would be no less a tribute to their sagacity if it were not sincere, because it would be a proof how necessary it was that they should persevere in the efforts they were making, and in the course which they had begun, because they would have to fight not only open foes, but collateral opponents. He believed, however, that, in the main, they would be able to agree and work cordially with the gentlemen issuing the circular he had referred to. It was hardly necessary to remind the meeting of the basis of their complaint. It was very clearly shadowed forth in Mr. Finch's circular, as well as in their former proceedings. They complained that the Council of the Law Society was not really an active or an originating body; and they complained, further, that by reason of the inactivity of the members of the profession, and not by reason of the fault of the Council in this respect, it had not been a representative body. In one sense the Council was responsible for their narrowness and inactivity, but they were not responsible for not being a representative body. That was the fault of the members of the Institution, who had taken practically so little interest in attending to its affairs. Since the last meeting he had taken the trouble to obtain the last ten or twelve reports of the Law Institution in Ireland, and had discovered, as he thought he should, that during that period, whilst the Council of their own Society had not taken any steps for advocating the rights and proper interests of the profession, the Law Society in Ireland had on several occasions taken most active steps of a public character, showing that it required to be consulted on public legal matters, and that it was jealous of the position and interests of those whom it represented. For instance, when a Landed Estate Court Judgeship became vacant in last January, and it was decided that it should not be filled up, the Law Society in Dublin, though at present without any effect, presented a very strong protest to the Government against their action in not filling up the vacancy. The question at once occurred to every one's mind, when did the Council of the English Law Society ever summon up courage enough to take such a step as that? Yet it seemed to him if they were to be of any avail, and if it were to secure any influence as a public body, it should make its voice heard on such occasions as that, and not only should it take an isolated step of that sort, but should, by a series of measures, prudent, well considered, and yet determined, show an inclination to press upon Government ministers and Lord Chancellors, the importance of their being consulted as the great practical body connected with the profession of the law upon any such question. That was only one instance. But during the last ten or twelve years he could find seven or eight others. For instance, when the Mastership of the Court of Exchequer was filled up after the manner of old nepotists, by the Chief Baron appointing his own son to be Master, an office which had previously filled by a solicitor, that son being a Q.C., and no doubt perfectly eligible to fill so humble an office, the Irish Law Society did not stand by and allow such a thing as that to be done without a protest of a very vigorous character. And accordingly they passed a resolution and went to the Government of the day with it, and in the report for 1869 reference was made to it, the statement being, that it having been brought to the notice of the Council that the vacancy had occurred, and that such a person was about to be appointed, a memorial was presented to the Lord Lieutenant on the subject, in answer to which memorial, however, they were informed that the office had been conferred on a certain Q.C., but that the legitimate claims of their branch of the profession would always be fairly considered. No doubt the application was ineffectual in that instance, but no one could doubt that it would in time bear good fruit. They complained that in England for years past they had been submitting quietly to a system under which their claims were entirely ignored, a system under which the presumption that a barrister of seven years' standing was capable of any administration of law and justice, executive, administrative or otherwise, and that there was no office, or hardly any except one which was positively confined to their branch of the profession by statute to which their presumptive right was ever admitted by any government, any ministry, or any judge. But he might give another and more remarkable instance of the kind of action which was taken by their friends in Ireland. There happened to be a case pending in one of their Courts between two private suitors in which the Council felt that the interest of the profession as a profession was seriously involved with reference to the ultimate results upon their business. It was a question of jurisdiction of the English Courts against the Irish. They actually forced the case and took it to appeal, not in the interests of the suitors, but in the interests of the profession, and they finished up a long report of this case in 1870 by this paragraph.—"Your Council have thus, they trust, by a judicious and prompt advance of the funds at their disposal in a case, the importance of which they had in the first instance fully satisfied themselves of, succeeded in preventing a course of practice calculated to form a precedent most injurious to

the Irish public and Irish profession." This was another instance of the way in which in the sister country the Law Institution had acted, but which was directly opposed to the way in which the English Law Society conducted its affairs. They spent a considerable amount of money in striking men off the Rolls, and in administering punishment, probably in many cases being well deserved; but which need not require a large sum of money to be spent upon it. The society in Ireland, however, seemed to think that they had a right to spend the money of the institution in protecting the interest of the profession as a profession. He for one, should never be disposed to recommend any such thing as that a law society should commit the offence of barratry, whatever that might be; still there were round-about ways of doing good things and arriving at the desired end. Only that morning he had received a letter from Mr. Jevons, of Liverpool, conveying the result of a meeting held at Manchester on the 4th inst., at which the law societies of Manchester, Liverpool, Birmingham, Leeds and Newcastle-on-Tyne were represented. Resolutions were then passed to the effect that a minimum number of provincial solicitors, not less than one-fourth, should be ordinary members of Council. Second, that the names of the proposed members should be circulated before the meeting at which the election was to take place. Third, that at all general meetings, whether for the election of members of council or otherwise, provincial members should have the opportunity of voting, by voting papers or otherwise, on questions as to which a poll is demanded, and on the election of members by a special list, or by proxy. This communication was perfectly spontaneous, and had no sort of reference to anything from him, except that of a most public character, which had been made to every member of the society, either from himself or the committee. There was another point he wished to mention, to which nobody but himself was committed. It was a matter of history pretty well known now, that at a meeting of the Birmingham Law Society, held only a week or two after their meeting at the Freemason's Tavern, which was attended by the most eminent members of the profession, a unanimous resolution was passed pressing him to go further with the idea he had so long entertained, of asking Parliament to sanction a law whereby barristers might be made liable upon their contracts, and be enabled to sue upon them in like manner with all the rest of her Majesty's subjects. No one in the room but himself was committed to that matter, he merely mentioned that he had found much greater depth of feeling than he was prepared to anticipate, and he should therefore probably in a short time take the first step for testing the opinion of the Legislature upon it. The Executive Committee formed at the last meeting had recently come to two resolutions which he would read, and which they had come to with especial reference to the circular issued by Mr. Finch, and the resolutions contained therein. Due consideration had been given to those resolutions, and the reasons there enunciated, but the resolutions adopted were these: first, that there should be a definite number of the outgoing members of Council each year ineligible for one year only to be elected; and, secondly, that voting by proxy should be allowed. With regard to the first resolution, he did not ask those present to commit themselves to the details of working out that system; but the opinion entertained by the committee was this, that ten should retire each year, five at least of whom should be ineligible for one year to be re-elected. The committee had also come to a resolution that those five should be selected simply by seniority in order to avoid any appearance of election or re-election, or any odium being thrown on one man more than another. This was a matter of detail, and not of vital importance. This proposed disqualification of five or more members of Council for re-election for one year seemed most obnoxious to those gentleman over whom Mr. Finch presided, and therefore he might say a word or two upon this question to avoid misunderstanding. The disqualification proposed was not a permanent one, but was of the smallest possible character, and it relieved the person for one year only until his turn should come round again. The object they had in view, and which after due consideration it appeared necessary strenuously to adhere to was, that there should be a positive putting an end to the mere system of matter of course re-election of members of Council which had so long prevailed. The matter had been turned over, and every consideration had been given to the idea which had been put forward, that it might so happen that some of the best, most influential and most industrious men on the Council might be turned out for a period of twelve months. That might be an evil, but it was in his opinion a slight one as compared with the other. The Committee had considered every conceivable objection the other way, but if they wanted to obviate the unpleasantness of setting up A.B. against C.D., so making it a personal matter, which would prevent many members voting at all, he saw no way but to throw the door thoroughly open and insist in the way which had been suggested, upon having something like real life and fresh blood infused into the action of the Council. This could only be done by some such plan as he had named, which threw no stigma upon any man, and which would only disqualify him for a very short period; whilst, at the same time, he believed it would put an end to a system which had been so pernicious in the past. It would allow fresh men to come in, thus making the Council a more representative, and less sluggish and inert body. It was certainly intended to carry this question to the vote as it was believed to be of primary importance. With regard to the second resolution, as to voting by proxy, their friends who met at the Law Society under the presidency of Mr. Finch, seemed rather to favour a system of voting papers. For his own part, he must confess that if it were feasible he would much prefer each man voting by his own hand; but he was not wedded to the mere idea of the term "voting by proxy," and so long as absent members practically had a vote, the mere detail was of little importance. They need not quarrel about the terms. There was one other fault found with the Law Institution as at present constituted—viz., that it was not a representative body either of town or country. Certainly it did not represent the country profession, because out of 7,000 country members there were not 700 who belonged to the society. There was no attraction to it, and until they reached the point which he believed they ought to strive after—viz., to make by the aid of the Legislature every solicitor and attorney a member of the law society *ex ipso facto*, and so give a direct voice in the management of the affairs of the profession, they would not reach the position to which they were entitled. In the meantime what he desired, and which seemed a matter of the greatest importance, was, that all country members might be enabled to take a part in the proceedings of the society without being obliged to be personally present. They would never do this, however, until they had an opportunity of interfering with its management. They would not be satisfied with the mere power of electing members by voting papers. They ought to have a vote on any question which came before them. The objection sometimes made was that gentlemen did not vote under a due sense of responsibility if they were not present. That might be very well if they were not members of a profession which *prima facie* had some intelligence and education. Could it be contended that members of that society were not competent to express an opinion upon any subject without attending a long and heated debate upon it? Suppose, for instance, the subject of the fusion between the two branches of the profession (to which individually he was opposed) were brought forward, could it be supposed that it was necessary to bring a man up personally to hear all the arguments *pro et con* before voting upon it? Could he not decide in his own study, sitting by his own fireside, after reading deliberately what was to be said on each side of the question? Therefore, he was in favour of opening the door thoroughly in this respect. He would add that in the original charter of King William III., express power of voting by proxy was given to all persons residing twenty miles from London; and the Council had only recently, as regarded the election of members, assented to the principle of voting by proxy. In conclusion he begged to say that it was only intended on that occasion to pass two resolutions expressing the views he had enunciated which would be distributed amongst the members of the society at large, when it was hoped that on the time arriving for settling the bye laws, they would be able to open the door a little bit wider than it had been hitherto, to secure the independence of membership, and to make such arrangements as would prevent the council of the law society from being a mere self-elected body. That it had been such hitherto could not possibly be denied. Of course, it had been carried out by nomination outside the Council, and the members at large had in fact never shown any desire that it should be anything else. Having stated that subscriptions to the amount of £115 had been received,

the whole of which with a small balance over had been disbursed in various expenses necessary to the conduct of the business, the chairman called upon Mr. Carpenter to move the first resolution.

Mr. Carpenter said the resolution he had to propose was very simple, really required no introduction from him, and it must meet with the approval of all who desired to uphold the interests of the profession. It could not be repeated too often that that movement was not in any sense antagonistic to the Council of the society or to any individual members of it; but it was felt that the formal system of re-election ought to be departed from because many of the members did not, perhaps from their exalted position and great wealth, take that interest in the profession which was desirable. For instance, the County Courts Act did not affect many of them in the least, whilst to him and many others the concurrent jurisdiction made a difference of £400 or £500 a year. If, therefore, he had been on the Council when the Bill was before Parliament he would have used his influence to get it altered, so as to enable a creditor to take which course he considered best for the recovery of his debts. The number of members of Council was about to be increased to forty, and it was considered desirable that ten should retire every year, of whom five should be for one year only ineligible for re-election, so that new blood might be introduced. He concluded by moving—"That this meeting invite the co-operation of the other members of the Law Society in the efforts now being made to improve the administration of its affairs and to secure the independent election of members of Council."

Mr. Miller, in seconding the motion, said he should be very pleased if he could regard the movement initiated by Mr. Finch in the same friendly light in which it had been spoken of, though he agreed with many points of the programme. The origin of this movement was the action taken in May last with regard to a University or School of Law, when it was found that the Council of the Society, instead of representing the members, were diametrically opposed to the majority. Several stormy meetings ensued, as the result of which Mr. Lewis gave notice of proposing these alterations, one of the principal of which was the compulsory retirement of a certain number of the members of Council every year, and, inasmuch as Mr. Finch's meeting had come to a resolution that no retiring member should ever be disqualified for re-election, he could not see that the two movements were harmonious. He complained that the Council had taken no single step to protect or advance the interests of the profession, but had confined their efforts to prosecuting delinquents. On any point in which they came in contact with the other branch of the profession they had been perfectly quiescent, even to the length of making no protest against the absurd and unjust regulation promulgated by the Inns of Court, that any attorney or solicitor wishing to become a barrister must discontinue for three years the practice of his profession before being allowed to do so. If the counsel were a body really representing the whole body of the profession there would be some chance of the opinions and interests of all being consulted, and with this aim he had much pleasure in seconding the resolution.

Mr. Gresham said it was not perhaps generally known that originally attorneys were entitled in their own right to be members of the Inns of Court, of which he was himself an instance, having belonged to the Hon. Society of Gray's Inn for upwards of thirty years. The society assumed now, however, to exclude attorneys, though there were in that Inn at the present time men with no more pretence to being barristers than any cabman who might be driving along the street; one was a hop merchant, another a doctor of medicine, and a third lived by letting apartments, and had no more to do with law than he had with divinity or astrology. He was glad to add, however, that this question was now before the judges, and he had no doubt would soon be satisfactorily determined.

Mr. Atkinson (Liverpool) said the plan adopted by the Law Society of Liverpool, after long deliberation as to the best mode of reelecting members of Council was this—The Council consisted of twenty-one members, one-third of whom retired each year, and the committee had the power of selecting three names out of the seven who should be ineligible for reelection for the ensuing year. This was done to avoid the exclusion af any gentleman whose presence on the Council might be particularly valuable.

Mr. J. J. Merriman felt some delicacy in offering any adverse remarks in a meeting with the objects of which he fully sympathised; but in seeking the renovation of the Law Institution they should take care not to lay down a false principle of action for the sake of obtaining an immediate beneficial result. He maintained that the exclusion of any one from the Council, simply because he had been a member of it for so many years, was going on a principle entirely subversive of representative institutions. It was entirely wrong in principle to disqualify a man on account of length of service, so long as his faculties were unimpaired, and the effect must be to substitute less efficient men, on some occasions at any rate. If any retiring members were to be disqualified, he should much prefer their being selected by ballot, to an arbitrary rule based simply on seniority. He entirely dissented from the position that the bringing forward of new candidates involved anything in the shape of personal opposition to, or invidious comparison with present members. If there were ten vacancies it would be absurd to say that Mr. A. was put forward in opposition to Mr. B., or anything of that kind. They were starting on the path of progress, and he sincerely hoped they would not weight themselves in the race by adopting any false and untenable principles for the sake of a temporary advantage, but which he could not help thinking would tell against them if any trial of strength had to take place with what some considered the rival movement.

Mr. Marriott quite agreed with the principle that a certain number of those retiring every year should be absolutely disqualified for re election, but whether the names were selected by seniority or by ballot seemed very immaterial. What was wanted was an infusion of new blood into the Council, and they must endeavour to accomplish that in the most readily practicable method without being hypercritical about abstract principles.

The Chairman said Mr. Merriman's speech had no reference whatever to the resolution before the meeting but he had thought it best not to interpose, especially as the former speakers had also addressed themselves to the same point though it properly belonged to the second resolution. The resolution was then put and carried unanimously.

Mr. Mount moved the second resolution as follows:—"That for the foregoing purposes this meeting is in favour of the proposal for enabling members to vote by proxy or by voting papers on all questions, and also for a provision that a certain portion of the outgoing members of the Council be ineligible for re-election for one year." He remarked that the conflicts which took place last June, and the frightful waste of time consequent on the present mode of voting were enough to make any one advocate a new system. With regard to the general question of improving the character of the Council, the chairman had mentioned various things which they had not done. He should really have liked some one to have got up and informed the meeting what they had done. Look at the state of affairs in the city, forty-five days only in which to conduct the whole *nisi prius* business of the city of London, and what had the Society done to remedy such a glaring evil? Then, again, the mode of conducting business in Chancery Chambers was eminently unsatisfactory. Why had no representations been made on that subject? and why had the certificate duty been allowed to remain so long? Had proper steps been taken years ago it might have been removed, and the money thus saved year by year would have enabled them to accomplish something really useful. His own view was strongly in favour of having ten fresh elections every year, but, at any rate, five vacancies should be secured, for thus only, he believed, would the general body of the profession take that amount of interest in the Society which would ensure the Council properly discharging the duties devolving upon them.

Mr. Turner seconded the resolution, which did not decide the question, whether the retiring members should be selected by seniority or by ballot, but left that open for future determination. For his own part he did not care how it was arranged so long as they went out. The fact of their having to go out would infuse new spirit and life into the elections, and more interest would be taken in their affairs by the members generally.

MR. KENRICK said a remark had been made to the effect that if fresh names were proposed and brought forward at the election of Council it would not be considered distasteful or in any sense a personal opposition to the existing members, but such had not been his experience. It would be in the recollection of many, that some two or three years ago he had taken a prominent part in a similar movement to the present, and called a meeting in that very room, which was largely and influentially attended. Resolutions were passed unanimously that fresh blood was wanted in the Council, but when they came to be carried out practically by requesting some of the best men in the profession to allow themselves to be nominated, they all made excuses saying they were personal friends of Mr. A., B., or C., and how could they oppose them. The movement consequently came to nothing, simply for want of a regulation that a certain number should absolutely retire each year.

The resolution was then put and carried unanimously, and the proceedings terminated with a vote of thanks to the chairman.

LAW STUDENTS DEBATING SOCIETY.

At the meeting of this society on Tuesday last (Mr. Gordon in the chair) the question discussed was:—"Is it desirable to adopt the changes proposed by the Lord Chancellor's Judicature Bill." The debate was opened in the affirmative by Mr. Munton, and a long discussion ensued which lasted until ten o'clock, when the question being put by the chairman, it was decided against the Bill by a slight majority. Twenty-five members were present.

ARTICLED CLERKS' SOCIETY.

A meeting of this society was held at the Norfolk Club, Arundel Street, strand, on Wednesday evening. The following was the subject for the evening's debate, viz.:—"That it is desirable that Parliament should be dissolved as soon as present state of business will permit." The motion was carried by a majority of four.

OBITUARY.

CHARLES PURTON COOPER, ESQ., Q.C., LL.D.

We regret to announce the decease of this gentleman, who, for many years, was a prominent member of the profession. He died of bronchitis and paralysis, at Boulogne-sur-Mer, on Wednesday last, in the eightieth year of his age. Mr. Cooper was admitted to the Honourable Society of Lincoln's-inn in 1811, called to the bar in 1816, and to the bench in 1836. Next to Lord St. Leonards and Sir R. T. Kindersley he was the oldest member of the Bench. He was Queen's Sergeant in the Duchy of Lancaster, and was also a Fellow of the Royal Society, of the Society of Antiquaries, and of several other learned societies in England; and was a corresponding member of the Royal Academies of Science at Lisbon, Munich, Berlin, and Brussels.

PUBLIC COMPANIES.

MONEY MARKET AND CITY INTELLIGENCE.

The active demand for discount caused the Bank, on Wednesday, to advance the rate from 3½ per cent. to 4 per cent. The demand for money has since been more moderate. The proportion of reserve to liabilities has fallen from about 42¼ per cent. to 38¼ per cent., and the reserve has decreased £1,523,000. There has been an average advance of between 1 and 2 per cent. in English Railway Stocks, resulting from favourable traffic returns and the fine weather. The telegraph market has been much excited during the week, and the fluctuations have been very great. There has been comparatively little business done in the foreign market, and prices have not undergone any marked change.

The prospectus of the Anglo American Railroad Mortgage Trust has been issued under a highly respectable direction, the capital consisting of one million, in certificates of £100 each, issued at £85 per certificate, with coupons attached to each certificate for interest payable quarterly at the rate of 6 per cent., equal at the price of issue to 7 per cent. per annum. The certificates will be redeemed at par by yearly drawings out of the surplus income. The object of the trust is to afford a reliable and convenient medium for the investment of money in American railroads, a class of securities which, while yielding a considerably higher average rate of interest than those selected by Foreign Government Securities Trusts, are more steady and safe. The Trust will give the best possible assurance against loss from any unforeseen catastrophe, inasmuch as not more than ten per cent. of the capital will in any case be invested in any one mortgage stock, and in general not so large a proportion.

The prospectus of the Consolidated Atlantic Telegraphs Company (Limited) has been issued. The object is to create a company with a nominal capital of £8,000,000, divided into 400,000 6 per cent. preference shares, and 400,000 ordinary shares of £10 each, on which interim dividends of 6 per cent., contingent on profits, besides a yearly bonus from surplus profits, are proposed to be paid. It is proposed to acquire the undertakings and assets of the Anglo American Company, the Société du Cable Transatlantique, and the New York, Newfoundland, and London Company; and in the meantime to acquire their shares by purchase, or in exchange for the shares of the present company, and to give in exchange for every £100, Anglo-American stock £200, in shares of the present company, one half in preference and one half in ordinary shares; for every £20 share in the Société du Cable Translantique, £40 in shares of the present company similarly divided; and for every £20 share in the Newfoundland Company, £30 in shares of the present company also similarly divided; but the transfer not to include the land rights of the Newfoundland Company. It is calculated that at the outset, with a reduced tariff, the gross revenue of the consolidated companies will be £740,000, and the net revenue £640,000, that after paying 6 per cent. preference interest, absorbing £237,900, and the interim ordinary dividends of equal amount, it will be possible to pay a further 3 per cent. to the ordinary shareholders, and carry £45,000 to renewed fund, already amounting to £250,000.

The Oriental Bank Corporation, as agents for the National Bank of Chili, duly empowered and acting on behalf of the Chilian Government, invite subscriptions for the bonds of the Chilian Government five per cent. loan 1873, of £2,276,500 in bonds of £1,000, £500, and £100 each, the price of issue being £94 per cent. The loan will bear interest until repayable under the operation of the sinking fund, at the rate of £5 per cent. per annum from the 1st of March, 1873, payable in London, on the 1st of March and first of September in each year. An accumulative sinking fund of £2 per cent. on the entire nominal amount of the loan will be applied by means of semi-annual drawings in the months of January and July in each year, the first drawing to take place in January, 1874. £1,700,000, part of the loan, will be applied exclusively towards the completion of the railway between Curico and Angol, on the southern frontier, in conformity with the law dated the 26th December, 1872, under which the railway is specially pledged and mortgaged for the due and punctual payment of the principal and interest of the loan, *pro tanto*.

Messrs. Jay and Co. invite subscriptions for £46,000 in sterling debentures of £100 each, of the municipality of the County of Compton, Province of Quebec, Dominion of Canada, bearing interest at six per cent. per annum, from the 1st of January, 1873, the price of issue being £96 10s. per cent. These debentures constitute the subscription of the county to the capital stock of the St. Francis and Megantic International Railway Company, and according to the existing Valuation Rolls, which have all been made since 1868, the rateable property within the municipality amounts in value in aggregate to 3,759,000 dols., Canadian currency.

The annual meeting of the Briton Medical and General Life Association was held on Thursday, the usual dividend of 8 per cent., as increased by bonus, was declared, free of income tax. The gross assets at the end of the year were stated to amount to £653,402, exclusive of re-assurances, and the total premium income of the association, after deducting the amount paid for re-assurance, amounted to £224,452 16s. 7d.

The Railway Debenture Trust Company (Limited) is a new undertaking, the capital being £3,000,200, in 150,000 shares of £20 each, to be issued in three series of 50,000 shares each (the first of which is now offered for subscription) and 200 founders' shares of £1 each, to be paid up in full, on which only £10 per share is intended to be called up. The prospectus states that the "company is founded to place within reach of every member of the community the means of investing any amount of capital, small or large, on the security of first-class railway and other debentures, with the further security of a guarantee fund furnished by a large share capital." "That there are many investors who would prefer the solid security of railway debentures to loans of foreign countries subject to political vicissitudes,—if such securities could be brought within their reach in a convenient form, whilst practically having a security equal to that of English Railway Debentures," and that "the leading principle is that of distributing the investments over a large number of well selected securities, so that each debenture of this company will be represented by an equal amount of debentures of various companies, guaranteed by their own share capital respectively, and supplemented by the large share capital of this company, which will form a special guarantee fund to be always maintained at a sum never less than one-fifth of the amount of the debentures of this company, represented, half by the paid up capital invested in similar debentures, and the other half by the uncalled capital." The debentures will be issued from time to time at such prices as the directors may decide, on the basis of £5,000,000 debentures for each £1000,000 share capital subscribed. The shares are quoted 2 to 2½ prem.

BIRTHS AND DEATHS

BIRTHS.

NEVILLE—On March 26, at 16, Colville-square, W., the wife of Ralph Neville, Esq., barirster-at-law, of a son.

WILCOX—On March 14, at Stokesley, Yorkshire, the wife F. H. Wilcox, solicitor, of a son.

DEATHS.

COOPER—On March 26, at Boulogne-sur-Mer, Charles Purton Cooper, Esq., Q.C., LL.D., F.R.S., Bencher of Lincoln's-inn, in the 80th of his age.

ROY—On March 20, at Priory Lodge, St. John's-road, Nottinghill, Richard Roy, Esq., solicitor, of 4, Lothbury, in his 76th year.

SHEARSON—On March 20, at Southport, aged 72, John Shearson, Esq., Solicitor.

WOOD—On March 23, at 46, Mildmay-park, Christopher Wood, Esq., solicitor, of 26, Martin's-lane, in his 29th year.

LONDON GAZETTES.

Winding up of Joint Stock Companies.

FRIDAY, March 21, 1873.

UNLIMITED IN CHANCERY.

Adansonia Fibre Company.—Vice Chancellor Malins has, by an order dated Feb 22, appointed John Ball, 3, Moorgate st, to be official liquidator. Creditors are required, on or before May 6, to send their names and addresses, and the particulars of their debts or claims to the above. Friday, May 23 at 12, is the day appointed for hearing and adjudicating upon the debts and claims.

LIMITED IN CHANCERY.

Dutch Water Works Company (Limited).—Vice Chancellor Malins has, by an order dated March 11, appointed Mr. George Whiffin, 8, Old Jewry, to be official liquidator. Creditors are required, on or before April 14, to send their names and addresses, and the particulars of their debts or claims to the above. Monday, April 21 at 12, is appointed for hearing and adjudicating upon the debts and claims.

STANNARIES OF CORNWALL.

FRIDAY, March 21, 1873.

King Arthur Silver Lead Mine (Limited).—By an order made by the Vice Warden of the Stannaries, dated March 17, it was ordered that the above Mine be wound up. Paul, TREDY; agent for Taylor and Co, Furnival's inn, petitioner's solicitors.

Creditors under Estates in Chancery.

Last Day of Proof.

FRIDAY, March 21, 1873.

Butterworth, Edmund, Hunderafield, Rochdale, Lancashire. April 18. Jackson v Kershaw, V.C. Bacon. Carter, Bedford row

Earle, William Joel, Kingston-upon-Hull. April 1. Brolrick v Pearson, M.R. Mayhew, Staple inn

Robinson, Mary, Pembridge villas, Bayswater, Spinster. April 16. Wilkinson v Gowans, M.R. Maxwell and Co, South Shields

Fisher, William, Newland place, Kensington, Licensed Victualler. April 15. Burnside v Burnside, M.R. Ditton, Ironmonger lane

Grimston, John, Lorrimore rd, Kennington. April 30. Richnell v Grimston, V.C. Wickens. Paterson and Co, Chancery lane

Hamilton, Edward Deane Freeman. July 21. Hamilton v Hamilton, V.C. Wickens

Harley, Thomas Elliott, Beaconsfield, Longport, Stafford, Gent. April 21. Edge v Dean, M.R. Julian, Burslem

Jephs, Lucy, Kent cottages, Lower Edmonton, Spinster. April 30. Knight v Knight, V.C. Wickens. Jones, Southampton buildings, Chancery lane

Keene, James, Belmont row, Wandsworth rd, Cheesemonger. April 15. Keene v Keene, V.C. Bacon. Snell, George st, Mansion house

Marah, Terry Robert, Boughton-under-the-Blean, Kent, Esq. April 17. Barling v Marsh, V.C. Malins. Young and Co, St Mildred's court, Poultry

Tewkesbury and Malvern Railway Company. April 17. V.C. Wickens

Warre, Elizabeth Maria Tyndale, Hestercombe house, near Taunton, Somerset, Spinster. April 12. Blosse v Eagles, V.C. Wickens. Luard and Sherley, Cardiff

Warre, John Tyndale, Hestercombe house, near Taunton, Somerset, Esq. April 12. Blosse v Eagles, V.C. Wickens. Luard and Sherley, Cardiff

Creditors under 22 & 23 Vict. cap. 35.

Last Day of Claim.

FRIDAY, March 21, 1873.

Arnold, John, Evington, Kent, Gamekeeper. April 30. Callaway and Furley, Canterbury

Ballard, William, Lillington, Warwick, Builder. May 20. Field, Leamington Priors

Best, Ann, Sunderland, Durham, Spinster. May 1. Steel, Sunderland

Botting, Henry, George st, Portman square, Dairyman. May 1. Deane and Co, South square, Gray's inn

Carter, Thomas Augustus, King's Lynn, Norfolk, Esq. April 12. Jarvis, King's Lynn

Cook, Thomas, East India rd, Butcher. April 22. Christmas, Walbrook

Fowler, Thomas, Kirkton-le-Lindsey, Lincoln, Gent. May 1. Howlett, Kirkton-in-Lindsey

Gaskell, James Milnes, Norfolk st, Park lane, Esq. June 24. Wing and Du Cane, Gray's inn square

Gluckstein, Samuel, Whitechapel rd, Cigar Manufacturer. April 7. Green, Cannon st

Green, Dorothea, Boulogne-sur-Mer, France, Spinster. May 1. Allen and Son, Carlisle street, Soho square

Green, John, Holland Park terrace, Notting Hill, Musical Instrument Maker. May 1. Allen and Son, Carlisle st, Soho

Gregory, Frederick Maze, Upton-upon-Severn, Worcester, Gent. July 1. Coventry, Upton-upon-Severn

Hobbs, Maria Sarah, Wagonga, New South Wales. Sept 1. Rutter, Finsbury circus

Humfrey, James, Thorpe Mandeville, Northampton, Gent. May 1. Pellatt, Banbury

Keighley, John, Manchester, Stuff Merchant. March 31. Mackrell and Co, Cannon st

Lane, Robert, Eastington, Gloucester, Farmer. June 1. Kendall and Son, Bourton-on-the-Water

McGruther, John, Little Pulteney st, Confectioner. May 1. McGruther, Little Poulteney st

Miller, Elizabeth, Worksop, Nottingham, Widow. June 24. Hodding and Beevor, Worksop

Miller, John, Worksop, Nottingham, Gent. June 24. Hodding and Beevor, Worksop

Morley, James, Manningham, Bradford, Gent. May 1. Walker, Halifax

Parker, George Hyde, Wallington, Surrey, Accountant. June 1. Hepburn and Son, Bird in-hand-court, Cheapside

Perrin, John Beames, High Holborn, Pianoforte Manufacturer. April 18. Abrahams, Burlington gardens, Bond st

Redpath, Christopher James, St John's Park villas, Haverstock Hill, Gent. May 1. Strong, Jewin st

Saxby, Isaac, Dovercourt, Essex, Gent. May 8. Barnes, Harwich

Hinde, Robert, Liverpool, Licensed Victualler. April 16. Teebay and Lynch, Liverpool

Smith, Ann, Worksop, Nottingham, Spinster. June 24. Hodding and Beevor, Worksop

Somerton, Elizabeth, Elgin rd, St Peter's Park. April 30. Baker and Blaker, Cloak lane, Cannon st

Stone, William, Winsley, Wilts, Esq. April 30. Sparks, Bradford-on-Avon

Tims, George, Builth, Brecon, Gent. April 19. Bazeley, Builth

Wrigley, Thomas, Saddleworth, York, Woollen Manufacturer. May 1. Lench, Kitcliffe, Rochdale

Bankrupts.

FRIDAY, March 21, 1873.

Under the Bankruptcy Act, 1869.

Creditors must forward their proofs of debts to the Registrar.

To Surrender in London.

Kinsey, Benjamin Croydon, Edgware rd, Wine Merchant. Pet March 19. Spring-Rice. April 3 at 12.30

Lund, George, and James Lund, Leadenhall st, Merchants. Pet March 18. Hazlitt. April 1 at 11

To Surrender in the Country.

Dobson, Richard, Leyburn, York. Innkeeper. Pet March 15. Jefferson. Northallerton, April 3 at 10.30

Hesse, George Augustus, Stanstead Abbotts, Hertford, out of business. Pet March 15. Spence. Hertford, April 5 at 11

Jones, John, Cwmelio, Cardigan, Farmer. Pet March 18. Lloyd. Carmarthen, April 4 at 12

Sheffield, Thomas, Leicester, out of business. Pet March 17. Ingram. Leicester, April 2 at 12

BANKRUPTCIES ANNULLED.

FRIDAY, March 21, 1873.

Harcourt, Victor Vernon, Clarendon rd, Notting Hill, Draper. March 20

Liquidation by Arrangement.

FIRST MEETINGS OF CREDITORS.

FRIDAY, March, 21, 1873.

Angus, Arthur, Hanley, Stafford, Travelling Draper. April 4 at 3, at the County Court Offices, Hanley. Tennant, Hanley

Austin, Thomas, Christchurch, Hants, Coach Maker. April 2 at 3, at offices of Druitt, High st, Christchurch

Bigmore, James, Luton, Bedfordshire, Straw Manufacturer. March 31 at 3, at offices of Parker, Pavement, Finsbury

Bowen, William, Bilston, Stafford, Attorney-at-Law. April 3 at 3, at offices of Dallow, Queen square, Wolverhampton

Bracegirdle, Thomas, Ashton-upon-Mersey, Cheshire, Builder. April 7 at 2, at the Clarence Hotel, Spring gardens, Manchester. Chew and Sons, Manchester

Brede, Robert James, Walford rd, Hornsey, Architect. April 18 at 3, at offices of Heathfield, Lincoln's inn fields

Brown, William Henry, Denmark grove, Barnsbury, out of business. March 31 at 3, at the Sambrook Hotel, Sambrook court, Basinghall st. Gowing, Basinghall st

Cheeseman, Elizabeth Mary, Sheerness, Kent, out of business. March 31 at 12, at offices of Copland, Edward st, Sheerness

Chester, Charles, Cynwyd, Merioneth, Builder. April 12 at 10, at office of Louis and Clough, Ruthin

Clark, Duncan, Charlotte st, Fitzroy square, Baker. April 2 at 11, at offices of Russel, Walbrook

Cornish, George John, Liverpool, Ship Broker. April 8 at 11, at offices of Harmood and Co, North John st, Liverpool. Goodman, Liverpool

Corum, Joseph, Featherstone st, St Luke's Stationer. March 28 at 12, at offices of Jacob, Bedford row

Cox, James Abraham, Margaret terrace, Harrow rd, Glass Dealer. April 10 at 2, at the Masons' Hall, Masons' avenue, Coleman st. Rivolta, Lincoln's inn fields

Daniels, Henry Morgan, Liverpool, Baker. March 31 at 2, at offices of Heaton, Dale st, Liverpool

Davey, Robert Edward, Bath, Grocer. April 7 at 11, at offices of Bartrum, Bath

Davis, Solomon, David Davis, Morris Davis, and Philip Davis, Whitechapel rd, Lamp Cotton Manufacturers. April 4 at 3, at the Starrs' Hotel, Finsbury square. Green, Cannon st

Draper, Thomas, Middlesborough, York, Boot Maker. April 4 at 11, at the King's Head Hotel, Middlesborough. Bainbridge, Middlesborough

Defour, Charles John, Stockton-on-Tees, Durham, Plumber. April 3 at 11, at offices of Draper, Finkle st, Stockton-on-Tees

East, Frederick William, Reading, Berks, Upholsterer. March 31 at 11, at offices of Gledhill, Forbury, Reading

Forrest, William, Blackburn, Lancashire, Cotton Spinner. April 8 at 3, at the Clarence Hotel, Spring gardens, Manchester. Sale and Co, Manchester

Gammon, Edward, and Henry Marrian, Birmingham, Confectioners. April 1 at 12, at the Queen's Hotel, Birmingham. Griffin, Birmingham

Garrod, Henry Samuel, Ipswich, Suffolk, Gent. April 3 at 3, at offices of Valliamy, Tower st, Ipswich

Gay, Jacob, jun, Fulham rd, Brompton, Builder. March 28 at 3, at offices of Marshall, Lincoln's inn fields

Gledhill, James Tidswell, Clifford st, Woollen Warehouseman. April 8 at 2, at offices of Chatteris and Co, Gresham buildings, Basinghall st. Davis, Cork st

Goodwin, George, Stafford, Plumber. April 3 at 12, at offices of Groatrex Greengate st, Stafford

Goscombe, Edmund, Birmingham, Painter. April 2 at 12, at offices of Chirm, Waterloo st, Birmingham

Graham, Thomas, Carlisle, Mercer. April 3 at 11, at offices of McAlpin, Devonshire st, Carlisle

Hardy, Arthur William, Old st, Wood Carver. March 31 at 3, at office of Howell, Cheapside

Harford, George, South Hylton, Durham, Cement Manufacturer. April 3 at 11, at offices of Hodge and Harle, Wellington place, Pilgrim st, Newcastle-upon-Tyne

Harman, James, Milton near Gravesend, Kent, no occupation. April 3 at 3.30, at the Auction Mart, Tokenhouse yard

Hawkings, William George, Devonport, Devon, Baker. April 4 at 11, at offices of Elworthy and Co, Courtenay st, Plymouth

Heap, Thomas, Northwich, Cheshire, Jeweller. March 29 at 11, at the Royal Hotel, Crewe. Green and Dixon, Northwich

Herbestmann, Bazelee Solomon, Churton st, Pimlico, Upholsterer. April 2 at 11, at offices of Blakeley and Beswick, Bedford row

Hodgson, William, Halifax, York, General Dealer. March 28 at 11, at office of Rhodes, Horton st, Halifax

Holdom, William, Jarrett's place, Old Bethnal Green rd, Cabinet Maker. April 2 at 11, at offices of Roscoe and Co, King st, Finsbury square

Holt, Matthew, Manchester, Cardboard, Manufacturer. April 1 at 3, at offices of Phillips, Brown st, Manchester

Howes, William, Newcastle st, Commission Agent. April 5 at 11, at office of Pullen, Cloisters, Middle Temple

Hoyle, James, Rochdale, Lancashire, Cotton Warp Sizer. April 3 at 3, at the Wheat Sheaf Hotel, Fennel st, Manchester. Standring, Rochdale

Hyde, Henry Paul, Birkenhead, Cheshire, Grocer. April 2 at 2, at office of Downham, Market st, Birkenhead

Ingram, Peter, Bristol, Travelling Draper. March 28 at 1, at offices of Williams and Co, Exchange, Bristol. Brittan and Co, Smallst

Jefford, John, Flowers place, Hornsey rd, Carpenter. April 12 at 3, at offices of Holloway, Bull's Pond rd, Islington. Child, South square Gray's inn

Jenkins, Henry, Ewhurst, Surrey, Farmer. April 7 at 1, at the Baynard's Hotel, Baynard's Railway Station, Surrey. Geach, Guildford

Kendrick, Ethelbert Ernest Augustus, Cleeve hill, near Cheltenham, Gloucester, Innkeeper. April 2 at 12, at offices of Potter, North place, Cheltenham

Kirkbride, James, Lancaster, Joiner. April 7 at 11, at offices of Holden, Church street, Lancaster

Leach, Henry, Weston-super-Mare, Somerset, Builder. March 31 at 12, at offices of Smith and Ricketts, Handel House, High street, Weston-super-Mare

Legge, Richard, Cardiff, Glamorgan, Grocer. April 8 at 11, at offices of Morgan, High st, Cardiff

Lewis, Samuel Henry, Stafford, Painter. April 1 at 11, at the County Court Offices, Cheapside, Hanley. Stevenson

Lovatt, James Dresden, Stafford, Grocer. April 4 at 11, at the Copeland Arms Hotel, Stoke-upon-Trent. Adderley and Marfleet, Longton

Lowe, Samuel, Watlington, Oxford, Grocer. April 7 at 3, at offices of Chatteris and Co, Gresham buildings, Basinghall st. Perrin, King st, Cheapside

Lyshon, John, Birmingham, out of business. April 2 at 12, at office of Hawkes, Temple st, Birmingham

Madkins, Joseph, Blackthorp, Oxford, Beerhouse keeper. April 8 at 12, at offices of Berridge, Sheep st, Bicester

Malpas, Charles, Tunstall, Stafford, Flint Grinder. April 2 at 12, at the North Staffordshire Railway Hotel, Stoke-upon-Trent. Knight, Newcastle-under-Lyme

Mansell, Walter, Birmingham, Commission Agent. March 31 at 12, at offices of Fallows, Cherry st, Birmingham

Marsland, John, Oxford, Architect. April 12 at 2, at the Anchor Hotel, New rd, Oxford. Maniere, Gray's inn square

Merkel, Frederic, and Edward Henry Harris, Brighton, Sussex, Wine Merchants. April 10 at 2, at offices of Nash and Co, Suffold lane, Cannon street

Mills, John, Bradford, York, Cotton Warp Sizer. April 7 at 2, at offices of Lancaster, Manor row, Bradford

Moore, Edward, Faversham, Kent, Plumber. April 4 at 12, at the Guildhall Coffee House, King st, Cheapside. Johnson, Faversham

Morecroft, John, St Helen's, Lancashire, Provision Dealer. April 3 at 3, at offices of Ritson, Cable st, Liverpool

Nash, Stephen, and George Thomas Hayward, Smethwick, Stafford, Iron Masters. April 3 at 12, at the Acorn Inn, Temple st, Birmingham. Warmington, Dudley

Nichols, Edward, Lindfield, Sussex, Farmer. April 7 at 2, at offices of Verrenle, Craven st, Strand

Noyland, Henry, Stockton-on-Tees, Durham, Milliner. March 31 at 11, at offices of Draper, Finkle st, Stockton-on-Tees

Oakford, Charles Romain, Swindon, Wilts, Cabinet Maker. April 4 at 11, at offices of Kinnier and Tombs, High st, Swindon

Overstall, George, Rawtenstall, Lancashire, Tailor. April 4 at 3, at the Commercial Inn, Brown st, Manchester. Crossland, Bury

Page, Edward, Witworth, near Rochdale, Lancashire, Joiner. April 3 at 3, at offices of Sykes, Church st, Burnley rd, Bacup

Parker, Richard Eccles, and Prosperous Theophilus Bartholomew Parker, Preston, Lancashire, File Manufacturers. April 3 at 2.30, at offices of Edelston, Winckley st, Preston

Payne, Jacob Hugh, Wicklow st, King's Cross, Exporter. April 7 at 2, at the Guildhall Coffee House, Gresham st. Phillips and Willicombe, Mark lane

Pickett, George, Brighton, Sussex, Cutler. April 5 at 12, at 251 Vauxhall bridge rd. Goodman, Prince Albert st

Plant, James, Sheffield, Cigar Pouch Manufacturer. April 4 at 4, at offices of Clegg and Son, Bank st, Sheffield

Plimmer, Thomas, Old Park, Salop, Carter Master. April 9 at 12, at offices of Marcy, Wellington

Poole, Thomas, and Samuel Poole, Shrewsbury, Salop, Mercers. April 3 at 11, at offices of Clarke, Swan hill, Shrewsbury

Prince, William, Barlaston, Stafford, Joiner. April 3 at 3, at the Talbot Inn, Station rd, Stone. Ward

Ratliff, Thomas, Union court, Old Broad st, Silk Agent. April 4 at 2 at offices of Lovelock, Coleman st

Riddle, Isaac Cooper, Bristol, Maltster. April 2 at 2, at offices of Hancock and Co, Guildhall, Bristol. Beckingham, Bristol

Robing, Abraham, Rochester, Kent, Builder. April 3 at 11, at offices of Hayward, High st, Rochester

Robinson, Joseph, Swanwick, Derby, Beerhouse Keeper. April 8 at 11, at offices of Briggs, Full st, Derby

Shaw, John Alexander James, Leadenhall st, Merchant. April 8 at 2, at offices of Clarke and Co, Gresham house, Old Broad st

Sleggs, Martin, and Alfred Long, Cholmondeley park, Highgate, Builders. April 7 at 12 at offices of Drew, Raymond buildings, Gray's inn

Smith, Charles Frederick, Duke st, London bridge, Lodging house Keeper. April 4 at 3, at offices of Foreman and Cooper, Gresham st

Smith, Percival Henry, Gnosall, Stafford, Druggist. April 7 at 12 at the Eagle Inn, Stafford. Baddeley, Newport

Southwood, William, and James Southwood, Leeds, Boot Manufacturers March 31 at 2, at offices of Simpson and Barrell, Albion st, Leeds

Spencer, Henry, New Brighton, Chester, Draper. April 2 at 3, at offices of Gibson and Bolland, South John st, Liverpool. Ritson, Liverpool

Spurr, George Henry, Manchester, Traveller. April 3 at 3, at offices of Sampson, South King st, Manchester

Tappin, John Augustus, Torriano avenue, Kentish Town, Butcher. April 4 at 2, at offices of Soden, Great James st, Bedford row. Rooke and Son, Great James st

Tilbury, John, Loudwater, Buckingham, Grocer. April 3 at 3, at the Townhall, Wycombe. Clark, High Wycombe

Treble, Shilson, Barbara st, Roman rd, Barnsbury, Tailor. March 28 at 12, at 33, Gutter lane

Turner, Daniel, Lowestoft, Suffolk, Plumber. April 3 at 12 at offices of Archer, London rd, Lowestoft

Victor, Henry, Union st, Whitechapel, Dealer in Provisions. April 2 at 3, at offices of Holmes, Eastcheap

Viney, Benjamin, Scouled st, Blackwall, Master Mariner. April 1 at 3, at offices of Nind, St Benet place, Gracechurch st

Weare, Thomas Benjamin, Tottenham court rd, Draper. April 10 at 3, at 33, Gutter lane, Cheapside. Cordwell, College hill, Cannon st

Weaver, William Henry, Sutton Coldfield, Warwick, Farmer. April 2 at 12, at offices of Jaynt, Moor st, Birmingham

Whiting, John, Frampton Mansell, Gloucester, Builder. April 4 at 2, at offices Kinnier and Tombs, High st, Swindon

Williams, Frederick, Oxford, Hotel Keeper. April 8 at 11, at 43, Corn Market st, Oxford

Wood, Harry, Tolmers square, Bookbinder. April 3 at 3.30, at offices of Fallows and Whitehead, Lancaster place, Strand

Wright, William, North Walsham, Norfolk, Corn Merchant. April 3 at 12, at offices of Taylor and Sons, Old Bank buildings, King st, Norwich

THE CONSOLIDATED ATLANTIC TELEGRAPHS COMPANY
(LIMITED).
CAPITAL £8,000,000.

Divided into 400,000 Six per Cent. Preference Shares of £10 each (Interest payable in Quarterly Dividends of 3s. per Share); and 400,000 Ordinary Shares of £10 each (Interim Dividends, contingent on Profits, of 3s. per Share, Quarterly, and a Yearly Bonus from Surplus Profits in March of each year), with power to issue debentures to the extent of one-fourth of the share capital. The gross income of the properties to be acquired is estimated to be now at the rate of £770,000 per annum—equal to 6 per cent. on the Preference Shares and 9 per cent. on the Ordinary Shares—and steadily increasing.

DIRECTORS.

The Right Honourable Baron Auckland, Queen's-square, Westminister.
The Right Honourable the Earl of Dunraven, Coombe Wood.
Wm. Ford, Esq., 46, Kensington-park road, Notting hill, W.
John Wm. Maclure, Esq. Fallowfield, near Manchester.
Alexander M'Ewen, Esq., Lombard house, E.C.
Jonathan Nield, Esq., Dunster, Rochdale.
(With power to add to their number, and especially from the Boards of the Companies to be absorbed).

BANKERS.—The London and County Bank, 21, Lombard-street E.C, and Branches.

BROKER.—William Abbott, Esq., 10, Tokenhouse-yard.

SOLICITORS.—Messrs. Wilkinson and Son, 44, Lincoln's-inn-field s.

Offices—Lombard House, George-yard, Lombard-street, London, E.C.

SECRETARY.—George Saward, Esq.

OBJECTS.

It is proposed—
To acquire the whole undertakings and entire assets of
The Anglo-American Telegraphic Company (Limited).
The Societe du Cable Transatlantique Francais (Limited), and
The New York, Newfoundland, and London Telegraph Company.
And in the meantime to acquire the Shares in all or any of these undertakings, either by purchase or in exchange for Shares in this Company.

WORKING.

To work the said Telegraph Companies, together or respectively as acquired, and to lay additional Transatlantic Cables, as the development of the business may require.

By the acquisition of the Shares of the various Companies, and ultimately by the absorption of the undertakings, this Company will combine practically the advantages of a Submarine Cable Trust.

TERMS.

The terms on which it is proposed to acquire the properties mentioned, or for any number of Shares in them in the meantime, are:—

For every £100 of Anglo-American Stock, £200 in Shares of the present Company—viz., 10 Preference Shares of £10 each (£100), and 10 Ordinary Shares of £10 each (£100).

For every £20 Share in the French Cable Company, £40 in Shares of the present Company—viz., two Preference Shares of £10 each (£20), and two Ordinary Shares of £10 each (£20).

For every £20 Share in the New York, Newfoundland, and London, £30 in Shares of the present Company—viz, 1½ Preference Shares of £10 each (£15), and 1½ Ordinary Shares of £10 each (£15), exclusive of the land rights not of telegraphic value.

Shareholders in any of the Companies may elect to receive cash, wholly or in part, for their Shares, in proportion to the cash subscriptions of the public, at 2½ per cent. less than the above prices, on so much as is paid in cash.

PRESENT DEBENTURES.

The existing Debentures of these Companies as acquired will be replaced by debentures of the present Company.

LAYING TWO CABLES TO NEWFOUNDLAND.

It is proposed, when acquired, to utilize the new cable of the French Company—already for the most part constructed and on board of the Great Eastern—by laying it in two lengths between Ireland and Newfoundland, instead of from England to New York via Halifax, as at present intended, and thus secure two new Cables in place of the one at present proposed.

ADVANTAGES OF SO DOING.

The enormous advantage to be obtained by this arrangement will be that each of the two shorter cables to Newfoundland will be able to carry twice as many words as the one long Cable via Halifax; thus the carrying power will be quadrupled without any extra cost, but at present these additional Cables cannot be thus laid without the united consent of the three Companies.

Such a carrying power combined with greatly diminished first cost, will render hopeless any attempt at successful competition.

COMPETITION.

The "Consolidated" Company is based on the principle of insurance, by the possession of several parallel Cables, thus minimising the risk of any interruptions to traffic, and by increasing the carrying power at the minimum cost increased security against competition is given to investors, whilst the public will receive the advantage of their messages being carried on terms no other Company can be profitably worked at.

EXCLUSIVE RIGHTS—INCREASED FACILITIES—REDUCED COST BY ISSUE OF DEBENTURES.

As this Company will, when its objects are fully attained, hold under acts of the Legislature of Newfoundland, approved by her Majesty in Council, the exclusive right to the shortest routes across the Atlantic, it will be able to multiply the facilities of transmission of messages, by laying additional Cables as rapidly as the extension of business requires; and by doing so with the aid of Debentures issued at a low rate of interest this Company will be enabled to reduce the cost of messages, as business increases, in a way that would be quite impracticable to a competing Company.

INCREASED COST, RISK, AND IMPRACTICABILITY OF CHEAPENING MESSAGES BY NEW COMPETING CABLE.

The sum of £1,300,000 has only lately been asked for by a projected Company for the purpose of laying a direct Cable to the United States. That Cable, if ever laid, will have to exist alone as a competing Cable in the midst of the several Cables of the Consolidated Company, operated by the combined experience of officials long trained to the work, and having privileged and old-established connections on both sides of the Atlantic. To cover such a position and the risks of laying and injury, the promoters should be able to assure a dividend of at least 10 per cent to the shareholders. The cost to the public in that respect would be £130,000 a year, one-half of which would satisfy the interest upon a Debenture Capital (for which the older undertakings could alone give security), applicable to the submersion of two Cables between Ireland and Newfoundland, and capable of transmitting six times as much as one long Cable to the States The relative cost of the latter, in proportion to carrying power, would therefore be twelve times that of the two additional Cables of the united Companies.

It is manifest, therefore, that the power of working cheaply for the public rests not in the multiplication of costly and experimental competing Companies, but in the concentration and development of the Companies already working.

ESTIMATES OF EARNINGS.
REVENUE.—EXPENDITURE.

The gross revenue of the three Companies for 1872 was £690,000. For the first six weeks of the present year, without any exceptional source of income, there has been an increase of about 12 per cent. over last year, which, if continued until the end of the year, will give £770,000 as the gross revenue of 1873. As it is intended, however, to reduce the rates for messages, the estimate for the year is reduced to

£740,000		£740,000
The expenses of the three united Companies are estimated at	£75,000	
Present Debenture interest	25,000	
		100,000
Estimated net revenue		£640,000
The 6 per cent. Preference Interest on £3,965,000 (being the existing capital of the three companies)		237,900
Leaving for the Ordinary Shares		£402,100

The 6 per cent. Preference Interest is, therefore, covered considerably more than twice over with a revenue intended to be secured upon, at least, five parallel Cables, when the proposed utilisation of the new French Cable has been carried out; thus rendering the Preference Shares a security which may be considered equal to that of most railway preference stocks.

DIVIDENDS.

The interim dividends of 6 per cent. per annum on the Ordinary Shares will take	£237,900
Leaving	£164,100
from which an additional dividend of 3 per cent. on the Ordinary Shares can be paid, making 9 per cent. for the year	118,950
and carrying the surplus balance of	£45,150

to the Renewal Fund, which already amounts to about £250,000.

COMPLETE LOSS OF REVENUE WITH SINGLE CABLE.

The ordinary shares, earning 9 per cent. dividend derived from five parallel cables, and taking all future increase, will thus become an attractive investment as compared with the shares of any competing scheme in which not only the risks of laying, but also the risk of competition with such a powerful organisation must be taken into account.

In the case of a single Cable, even when laid faults or breakage would cause complete stoppage of earnings and dividends. With five Cables the risk of entire loss of revenue from such cause may be considered as nil.

The Directors, who own and represent large holdings in the shares of one or more of the three Companies propose to be acquired, will exchange their holdings for shares in this Company on the terms proposed, and already they have received promises of a large amount of support. One Director from each of the three existing Boards will be invited to represent the interests of his Company in the interim, and the Board will be reconstituted as soon as the amalgamation is completed.

The Directors' remuneration is entirely left to be fixed by the shareholders at their first general meeting, to be held within one month from the date of allotment of the shares.

Applications for either Preference or Ordinary Shares will be received from the public, accompanied by a deposit of £1 per share, £4 per share further to be payable on allotment, and the balance of £7 per share on the 30th of April. Forms of Application accompany the Prospectus, and may be had on application to the bankers, brokers, or at the offices of the Company.